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|                             |   |                        |                           |
|-----------------------------|---|------------------------|---------------------------|
| <b>State:</b>               | District of Columbia                              | <b>Filing Company:</b> | Vault Reciprocal Exchange |
| <b>TOI/Sub-TOI:</b>         | 04.0 Homeowners/04.0003 Owner Occupied Homeowners |                        |                           |
| <b>Product Name:</b>        | Homeowners  |                        |                           |
| <b>Project Name/Number:</b> | /   |                        |                           |

## Filing at a Glance

|                           |   |
|---------------------------|---|
| Company:                  | Vault Reciprocal Exchange                   |
| Product Name:             | Homeowners                                  |
| State:                    | District of Columbia                        |
| TOI:                      | 04.0 Homeowners                             |
| Sub-TOI:                  | 04.0003 Owner Occupied Homeowners           |
| Filing Type:              | Rate/Rule                                   |
| Date Submitted:           | 11/15/2019                                  |
| SERFF Tr Num:             | SPIS-132155452                              |
| SERFF Status:             | Submitted to State                          |
| State Tr Num:             |   |
| State Status:             |   |
| Co Tr Num:                | VRE HVHO INT R 11.15.19                     |
| Effective Date            | 02/17/2020                                  |
| Requested (New):          |   |
| Effective Date            |   |
| Requested (Renewal):      |   |
| Author(s):                | Lori Thomason, Alexander May, Brennan Flint |
| Reviewer(s):              |   |
| Disposition Date:         |   |
| Disposition Status:       |   |
| Effective Date (New):     |   |
| Effective Date (Renewal): |   |

**State:** District of Columbia **Filing Company:** Vault Reciprocal Exchange  
**TOI/Sub-TOI:** 04.0 Homeowners/04.0003 Owner Occupied Homeowners  
**Product Name:** Homeowners  
**Project Name/Number:** /

## General Information

Project Name: Status of Filing in Domicile:  
Project Number: Domicile Status Comments:  
Reference Organization: Reference Number:  
Reference Title: Advisory Org. Circular:  
Filing Status Changed: 11/15/2019  
State Status Changed: Deemer Date:  
Created By: Brenan Flint Submitted By: Brenan Flint  
Corresponding Filing Tracking Number:

### Filing Description:

This initial rates and rules filing for Vault Reciprocal Exchange's (Vault) Home Complete Program proposes a new voluntary homeowners program based on Privilege Underwriters Reciprocal Exchange's (PURE) High Value Homeowners program, with adjustments. Adjustments include more granular protection class and construction type factors, removing the Flood Zone tiering factor, changing the Large Loss Deductible Waiver rule from an opt-out rule to an opt-in rule, replacing PURE's ChoicePoint-based insurance score curve with a TransUnion-based insurance score curve, and adding our own version of optional equipment breakdown and cyber coverages (both coverages reinsured by Hartford Steam Boiler). Vault is also proposing to incorporate the PURE Jewelry and Art program as approved in SERFF PRIV-131017850 into their Home Complete program as an optional coverage. The Home Complete program will primarily write homes with over \$750,000 of coverage A. This filing is being submitted on a FILE AND USE basis with an effective date of February 17, 2020.

## Company and Contact

### Filing Contact Information

Brenan Flint, Consultant brenan.flint@stanparsons.com  
2601 Capital Medical Blvd 850-224-2018 [Phone]  
Tallahassee, FL 32308

### Filing Company Information

(This filing was made by a third party - stanleyparsonsinsservices)

|                             |                         |                            |
|-----------------------------|-------------------------|----------------------------|
| Vault Reciprocal Exchange   | CoCode: 16186           | State of Domicile: Florida |
| 300 First Avenue South      | Group Code:             | Company Type: Reciprocal   |
| Suite 401                   | Group Name:             | State ID Number:           |
| St. Petersburg, FL 33701    | FEIN Number: 81-5479221 |                            |
| (646) 794-0527 ext. [Phone] |                         |                            |

## Filing Fees

Fee Required? No  
Retaliatory? No  
Fee Explanation:

|                      |   |                 |                           |
|----------------------|---|-----------------|---------------------------|
| State:               | District of Columbia                              | Filing Company: | Vault Reciprocal Exchange |
| TOI/Sub-TOI:         | 04.0 Homeowners/04.0003 Owner Occupied Homeowners |                 |                           |
| Product Name:        | Homeowners  |                 |                           |
| Project Name/Number: | /   |                 |                           |

## Rate Information

Rate data applies to filing.

|   |              |
|---|--------------|
| Filing Method:                            | File and Use |
| Rate Change Type:                         | Neutral      |
| Overall Percentage of Last Rate Revision: | %            |
| Effective Date of Last Rate Revision:     |              |
| Filing Method of Last Filing:             | N/A          |
| SERFF Tracking Number of Last Filing:     | N/A          |

## Company Rate Information

| Company Name:             | Overall % Indicated Change: | Overall % Rate Impact: | Written Premium Change for this Program: | Number of Policy Holders Affected for this Program: | Written Premium for this Program: | Maximum % Change (where req'd): | Minimum % Change (where req'd): |
|---------------------------|-----------------------------|------------------------|--|---|-----------------------------------|---------------------------------|---------------------------------|
| Vault Reciprocal Exchange | 0.000%                      | 0.000%                 | \$0                                      | 0   | \$0                               | 0.000%                          | 0.000%                          |

|                             |   |                        |                           |
|-----------------------------|---|------------------------|---------------------------|
| <b>State:</b>               | District of Columbia                              | <b>Filing Company:</b> | Vault Reciprocal Exchange |
| <b>TOI/Sub-TOI:</b>         | 04.0 Homeowners/04.0003 Owner Occupied Homeowners |                        |                           |
| <b>Product Name:</b>        | Homeowners  |                        |                           |
| <b>Project Name/Number:</b> | /   |                        |                           |

## Rate/Rule Schedule

| Item No. | Schedule Item Status | Exhibit Name         | Rule # or Page # | Rate Action | Previous State Filing Number | Attachments                       |
|----------|----------------------|----------------------|------------------|-------------|------------------------------|-----------------------------------|
| 1        |                      | Home Complete Manual |                  | New         |                              | DC Vault Home Complete Manual.pdf |



## **Vault Reciprocal Exchange**

### **Home Complete – Homeowners Program Rule Manual**

District of Columbia  
Homeowners, Condominium, Cooperative, and Tenants

Home Complete – Homeowners Program  
Rule Manual  
District of Columbia  
Home Complete – Homeowners Program – Rule Manual  
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**Home Complete – Homeowners Program  
Rule Manual  
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**Rule Section 000: General Policy Rules and Definitions**





**Home Complete – Homeowners Program  
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**Rule 001: Introduction**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** Provides property and liability coverages using the forms and endorsements referred to in this manual.



**Home Complete – Homeowners Program  
Rule Manual  
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**Rule 002: Base Premium Coverages**

- A. Homeowners**
  - 1.** The calculation of the Base Premium includes:
    - a.** 50% of Dwelling Coverage for Contents coverage
    - b.** Reasonable and necessary expenses for Loss of Use coverage.
    - c.** Other coverages, as described in the policy. See policy for complete coverage descriptions.
- B. Condominium, Cooperative, and Tenants**
  - 1.** The calculation of the Base Premium includes:
    - a.** Contents coverage.
    - b.** Reasonable and necessary expenses for Loss of Use coverage.
    - c.** Other coverages, as described in the policy. See policy for complete coverage descriptions.
- C.** Refer to rate pages for the applicable rate.



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**Rule 003: Reserved for Future Use**



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**Rule 004: Policy Period**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** The standard policy period is one year and may be extended for successive policy periods by renewal.



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**Rule 005: Reserved for Future Use**



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**Rule 006: Cancellation or Changes in Limits of Liability or Coverage**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** If Insurance is increased or reduced (or cancelled), the additional premium shall be computed on a pro rata basis.



**Home Complete – Homeowners Program  
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**Rule 007: Protection Code Information**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** The Protection Code as determined by CoreLogic applies.



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**Rule 008: Reserved for Future Use**





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**Rule 009: Reserved for Future Use**



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**Rule 010: Reserved for Future Use**



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District of Columbia**

**Rule 011: Whole Dollar Premium Rule**

- A.** Homeowners, Condominium, Cooperative, and Tenants
1. Each Premium shown on the policy and endorsements shall be rounded to the nearest whole dollar. A premium of fifty cents (\$0.50) or more shall be rounded to the next higher whole dollar.
  2. In the event of cancellation by Vault, the return premium will be carried to the next higher whole dollar.



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**Rule 012: Construction Definitions**

- A. Homeowners, Condominium, Cooperative, and Tenants**
- 1. Frame/Veneer**
    - The house must have exterior walls built of wood or other combustible construction (including wood ironclad, stucco on wood, aluminum or plaster siding over frame or plaster on combustible supports) or combustible construction veneered with brick or stone.
  - 2. Masonry**
    - The house must have exterior walls, roof cover and roof structure built of solid masonry.
  - 3. Fire Resistive**
    - The house must have exterior walls, floors, roof cover and roof structure built of solid masonry or other fire resistive materials with a rating of two hours or more.

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**Rule 013: Reserved for Future Use**



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**Rule 014: Special Terms and Conditions**

- A.** Homeowners, Condominium, Cooperative, and Tenants
1. For a risk with unusual circumstances, unusual loss history, or other special factors, special rates or conditions may be issued. These special rates or conditions may be requested either by the insured or the company, and must conform to individual state requirements, including Consent to Rate Regulations.
  2. Special Rates may be issued for all risks with a total insured value above \$1,000,000.



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**Rule 015: Payment Plans**

**A. Homeowners, Condominium, Cooperative, and Tenants**

1. New Business – Payment for the policy must be received within 30 calendar days of the effective date of the policy.
  - a. Full Payment Option – There are no payment fees.
  - b. 2 Payment Option
    - I. 50% down; and
    - II. 50% due by the 180th day of the policy period.
  - c. 4 Payment Option
    - I. 25% down; and
    - II. 25% due by the 90th day, 180th day and 270th day of the policy period.
  - d. 9 Payment Option
    - I. 15% down; and
    - II. 10.63% due 1st through 8th month of the policy period.
2. Fee Per Payment
  - a. If the 2 Payment, 4 Payment, or 9 Payment Option is selected, apply a \$3 fee per payment.
  - b. No fee will be charged for the down payment at new business.
3. Renewal Business

The billing process is the same as the New Business process above with the exception that the payment fee will apply to all renewal payments for the 2 Payment, 4 Payment, or 9 Payment Options. A renewal fee payment does not apply to the Full Payment Option. The Payment Option will be mailed to the insured 50 days in advance of the renewal date.
4. Insufficient Funds

In the event any payment by the applicant or insured by “check or draft” is returned due to “insufficient funds.” and the Company does not cancel coverage for nonpayment, the applicant or insured will be subject to an insufficient funds charge of \$15.00 per occurrence. Late Fees may also apply, if applicable.
5. Late Payment Charge

The renewal premium (or required installment thereof) must be received by the Company prior to commencement of the renewal policy period (the renewal date). Failure to timely remit renewal premiums will result in lapse. The Company, at its discretion, may reinstate coverage upon receipt of a late payment. If the Company agrees to reinstate coverage and the payment was 5 or more days delinquent, a Late Fee of \$10.00 will apply. In determining whether to issue a renewal policy notwithstanding late payment, the Company will request a no loss statement and may request additional documentation.



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**Rule 016: Surplus Contribution**

- A.** Homeowners, Condominium, Cooperative, and Tenants
- 1.** Vault is a non-assessable reciprocal exchange and charges a contribution as a percent of premium. For the Vault Homeowners Program, members pay a surplus contribution equal to 10% of their annual premium for each of the first 5 years that they are a member. For the Vault Valuable Articles Coverage Endorsement, members pay a surplus contribution equal to 4% of their annual premium for each of the first 5 years that they are a member. The surplus contribution earns like premium, and should a member cancel during a policy term, a pro rata refund of the surplus contribution is made, in the same way as premium is refunded. The is applicable to the final premium.





**Home Complete – Homeowners Program  
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**Rule Section 100: Rating Plan**



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**Rule 101: Rating Algorithm**

- A. Homeowners**
  - 1.** This section provides explanation of how premiums are determined and what adjustments are applied to price each risk for homeowners.
- B. Condominium, Cooperative, and Tenants**
  - 1.** This section provides explanation of how premiums are determined and what adjustments are applied to price each risk for condominium, cooperative, and tenants.
- C. Refer to the Rating Algorithm for the applicable rating logic.**



**Home Complete – Homeowners Program  
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**Rule 102: Coverage Adjustments**

- A. Homeowners**
  - 1.** Other Structures, Contents, and Loss of Use Coverages are provided in the policy at base limits that can be adjusted.
- B. Condominium, Cooperative, and Tenants**
  - 1.** Loss of Use Coverage is provided in the policy at base limits that can be adjusted.
  - 2.** Coverage for Off Premises structures can be added.
- C.** Refer to rate pages for the applicable adjustments.



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**Rule 103: Age of Dwelling Factor**

**A. Homeowners**

- 1. Age of Home**
  - a.** The age of home is determined by subtracting the construction year of the dwelling from the current calendar year.
  - b.** Does not apply if Age of Renovation factor is utilized.
- 2. Age of Renovation**
  - a.** The renovation year is determined by subtracting the year of the renovation from the current calendar year.
  - b.** Factor will apply for homes that have had plumbing systems, heating/cooling systems, and electrical systems including wiring, receptacles, circuit boxes, and conduits in exposed areas completely upgraded.
  - c.** The renovations must have been completed by a licensed contractor in compliance with local building codes.
- 3.** Refer to rate pages in the rating manual for the applicable age of dwelling factors.

**B. Condominium, Cooperative, and Tenants**

- 1.** Not applicable.



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**Rule 104: Reserved for Future Use**



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**Rule 105: Coverage Factor**

- A.** Homeowners, Condominium, Cooperative, and Tenants
- B.** Refer to rate pages for the applicable factors.



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**Rule 106: Size of Dwelling Tier Factor**

- A.** Condominium, Cooperative and Tenants
  - 1.** Refer to the tier manual for applicable Tier Factor.



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**Rule 107: Underwriting Tier Factor**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** Refer to the tier manual for applicable Tier Factor.





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**Rule 108: Reserved for Future Use**



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**Rule 109: Claim Tier Factor**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** Refer to the tier manual for applicable Tier Factor.



**Home Complete – Homeowners Program  
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**Rule 110: Number of Stories**

- A.** Homeowners
  - 1.** Not applicable.
- B.** Condominium, Cooperative, and Tenants
  - 1.** Determine the number of stories of the condominium, cooperative, or tenant building.
- C.** Refer to rate pages for the applicable factors.



**Home Complete – Homeowners Program  
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**Rule 111: Unit Floor**

- A.** Homeowners
  - 1.** Not applicable.
- B.** Condominium, Cooperative, and Tenants
  - 1.** Determine the floor the condominium, cooperative, or tenant unit location is on.
- C.** Refer to rate pages for the applicable factors.



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**Rule 112: Reserved for Future Use**



**Home Complete – Homeowners Program  
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**Rule 113: Deductible Factor**

- A.** Homeowners, Condominium, Cooperative, and Tenants
- 1.** Determine the Deductible Factor
  - 2.** Interpolate for values between the lower and upper bands.
    - a.** Example: (\$1,200,000 Coverage A/C with \$5,000 Deductible) 0.784 =  
$$(\$1,200,000 - \$1,000,000) / (\$2,000,000 - \$1,000,000) * (0.80 - 0.78) + 0.78$$
    - b.** Formula:  $(\text{Cov A/C} - \text{Lower Dwelling Amount}) / (\text{Higher Dwelling Amount} - \text{Lower Dwelling Amount}) * (\text{Higher Dwelling Deductible Factor} - \text{Lower Dwelling Deductible Factor}) + \text{Lower Dwelling Deductible Factor}$ .
- B.** Refer to rate pages for the applicable factors.



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**Rule 114: Protection Code/Construction Factor**

- A.** Homeowner, Condominium, Cooperative, and Tenants
  - 1.** Determine the Protection Code/Construction Type Factor.
- B.** Refer to rate pages for the applicable factors.



## Home Complete – Homeowners Program

### Rule Manual

### District of Columbia

#### **Rule 115: Home Protection Factor**

##### **A. Homeowners, Condominium, Cooperative, and Tenants**

###### **1. Credits**

###### **a. Central Reporting Burglar Alarm**

- I.** Applicable if a location has a direct reporting or central station burglar alarm system that is used.

###### **b. Central Reporting Fire Alarm Credit**

- I.** Applicable if a location has a direct reporting or central station fire alarm system that is used.

###### **c. Guard Gated Community Credit**

- I.** Applicable for a location unit that is located in a gated community and meets all of the following criteria:
  - i.** Vehicular and pedestrian access is limited to entrance controlled by locked gates or guards at all times.
  - ii.** Proper Identification is required for entrance, and
  - iii.** Prior to entry, all visitors are announced.

###### **d. Residential Sprinkler System Credit**

- I.** Applicable for a location that has all enclosed spaces protected by an appropriately maintained sprinkler system.

###### **e. Water Leak Detection/Shutoff device (No Alarm) Credit**

- I.** Applicable for a location that has a U.L. listed automatic water leak detection and control system which effectively monitors all areas containing plumbing devices and outlets and in the event of a leak, this system must close the master plumbing valve.

###### **f. Water Leak Detection/Shutoff device (With Alarm) Credit**

- I.** Applicable for a location that has a U.L. listed automatic water leak detection and control system which effectively monitors all areas containing plumbing devices and outlets and in the event of a leak, this system must close the master plumbing valve and must also activate the central station or direct alarm system

##### **B. Homeowners**

###### **1. Credits**

###### **a. Low Temperature Monitoring Device**

- I.** Applicable for a dwelling that has a system that transmits an alarm to a central station in the event that the temperature in the house falls below a level that puts the plumbing systems in the house at risk of freezing.

##### **C. Condominium, Cooperative, and Tenants**

###### **1. Credits**

###### **a. 24 Hour Doorman Credit**

- I.** Applicable for a condominium, cooperative, or rental unit that has a doorman present 24 hours a day.
- II.** The following credits are applicable only if the building has a 24 hour doorman:
  - i.** Locked or manned elevators
  - ii.** Surveillance camera in the lobby





**Home Complete – Homeowners Program**

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**Rule 116: Exceptional Home Protection Factor**

**A. Homeowners (12% Maximum)**

**1. External Perimeter Security Protection Credit**

- a.** Applicable for a dwelling in which the entire external perimeter of the dwelling consists of any one of the following:
  - I.** Closed Circuit TV cameras monitored 24 hours a day.
  - II.** External, motion detection system monitored 24 hours a day.

**2. Full-time live in caretaker credit**

- a.** Applicable if a dwelling has a full-time, year round, live in caretaker.

**3. 24 Hour Signal Continuity Protection Credit**

- a.** Applicable for a dwelling in which a backup cellular system ensures that in the event that primary communication is cut off for the central station fire or burglar alarm systems, a backup source will continue communications.

**4. Sprinkler System with Water Flow Alarm Credit**

- a.** Applicable for a dwelling with a sprinkler system with a water flow alarm that activates a central station or direct alarm.

**5. Gas Leak Detector Credit**

- a.** Applicable for a dwelling that has an explosive gas leak detector that activates a central station alarm.

**6. Lightning Protection System Credit**

- a.** Applicable for a dwelling that has an Underwriting Laboratories Master Label and installed by a certified Lightning Protection Institute installer. The system must include lightning rods and lightning surge arresters which protect the electrical wiring and all electronic devices for the entire house.

**7. External Perimeter Gate Credit**

- a.** Applicable for a dwelling where vehicular and pedestrian access is restricted to entrances controlled by locked or electronic gates. This credit is not applicable for dwellings in which the guard gated community credit already applies.

**8. Back up Generator Credit**

- a.** Applicable for a dwelling that has a permanently installed, electrical power back up generator capable of servicing heat, light, alarm and sprinkler systems.

**B. Condominium, Cooperative, and Tenants**

- 1.** Not applicable.

**C. Refer to rate pages for the applicable factors**



**Home Complete – Homeowners Program  
Rule Manual  
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**Rule 117: Occupancy**

- A. Homeowners, Condominium, Cooperative, and Tenants**
  - 1. Seasonal/Secondary Home**
    - a.** A surcharge is applicable if the insured dwelling is a seasonal or secondary home. This surcharge will be reduced if a full-time caretaker is present at the seasonal/secondary home while the owner is absent or if the home is equipped with a water leak detection device.
  - 2. Rented to Others**
    - a.** A surcharge is applicable if the insured dwelling is rented to others.
  - 3. Vacancy**
    - a.** A surcharge is applicable if the insured dwelling is to be vacant for more than 30 days.
- B. Refer to rate pages for the applicable factors.**



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Rule Manual  
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**Rule 118: Active Home Under Renovation Factor**

- A. Homeowners, Condominium, Cooperative, and Tenants**
- 1. Minor Renovation**
    - a.** A surcharge applies while a house is undergoing a minor renovation. Defined as:
      - I.** Any project where the client remains a resident of the property, and
      - II.** When the resulting increase in dwelling value does not exceed 10% of the Dwelling Coverage amount
  - 2. Major Renovation**
    - a.** A surcharge applies during:
      - I.** New construction of a house or other permanent structures, or
      - II.** Additions, alterations, or renovations to the existing house or other permanent structures that:
        - i.** Result in the member no longer living in the house; or
        - ii.** Result in an increase in dwelling value of 10% or more of the Dwelling Coverage/Coverage C amount
      - III.** The surcharge will increase if the house is vacant for more than 30 days, the additional surcharge will be removed when the house is no longer vacant.
  - 3.** The renovation of construction surcharge will be removed when the construction is completed, the house is owner occupied, and the amount of coverage has been adjusted to reflect the proper restoration cost.
  - 4.** This surcharge will be applied by the company.
- B. Refer to rate pages for the applicable factors.**



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**Rule 119: Premium Reduction for LEED Certified Homes**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** Credits
    - a.** LEED®-Certified Home
      - i.** Applicable for a dwelling with any level of LEED® certification.
- B.** Refer to rate pages for the applicable factors



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**Rule 120: Reserved for Future Use**



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**Rule 121: Vault Member Loyalty Discount**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** Vault Primary Home
    - a.** Applicable to seasonal or secondary home if primary residence is insured with Vault.
  - 2.** Vault Lifestyle
    - a.** Applicable if the insured maintains Lifestyle policy with a minimum limit of \$5 million.
    - b.** Not to exceed \$250.
  - 3.** Vault Valuable Articles Coverage Endorsement
    - a.** Applicable if the insured maintains a Valuable Articles Coverage Endorsement or an inforce Lux Collections policy with Vault with a minimum insured amount of \$25,000 of Scheduled Jewelry, \$250,000 of Art, or some combination thereof.
    - b.** Not to exceed \$250.
  - 4.** Vault Auto
    - a.** Applicable if the insured maintains Auto policy.
    - b.** Not to exceed \$500.
- B.** Refer to rate pages for the applicable factors.



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**Rule 122: Additional Insured**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** These endorsements add a person or organization as an additional insured to a specific location listed on the policy.
    - a.** Additional Insured Endorsement
      - I.** Use this endorsement to add a person or organization as an additional insured to a specific location listed on the policy.
    - b.** Additional Insured - Contents Endorsement
      - I.** Use this endorsement to add an individual for contents and liability coverage
    - c.** Additional Insured Limited Liability Endorsement
      - I.** Use this endorsement to add a person or organization to the policy where they have a legal interest in property owned by the insured.
    - d.** Additional Insured - Individual Endorsement
      - I.** Use this endorsement to add worldwide coverage for listed insured persons.
- B.** Refer to rate pages for the applicable premium charge.



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**Rule 123: Additional Interest**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** This endorsement adds an additional mortgagee(s) not listed on the Declarations Page that has an interest in the residence of the policy.
- B.** Refer to rate pages for the applicable premium charge.





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**Rule 124: Additions and Alterations Extended Replacement Cost**

- A.** Homeowners
  - 1.** Not applicable.
- B.** Condominium, Cooperative, and Tenants
  - 1.** Provides extended coverage beyond the limits shown on the Declarations Page for those items that are only Additions and Alterations.
    - I.** Additions and Alterations are defined as improvements, betterments, installations, additions, alterations or fixtures, that the insured has paid for or acquired along with the residence.
- C.** Refer to rate pages for the applicable premium charge.



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**Rule 125: Animal Related Liability Exclusion**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** This endorsement excludes any bodily injury or property damage arising out of direct or indirect contact with an animal that is owned by or in the care, custody or control of an insured person.
  - 2.** This endorsement can be used when there is a history of animal liability claims arising from animal bites.
- B.** Refer to the rate pages for the applicable premium.



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**Rule 126: Reserved for Future Use**



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**Rule 127: Canine Liability Exclusion**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** This endorsement excludes any bodily injury or property damage arising out of direct or indirect contact with a canine that is owned by or in the care, custody or control of an insured person.
  - 2.** This endorsement can be used when there is a history of canine liability claims arising from canine bites.
- B.** Refer to rate pages for the applicable premium.



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**Rule 128: Contents Extended Replacement Cost**

- A. Homeowners
  - 1. Not Applicable.
- B. Condominium, Cooperative, and Tenants
  - 1. This endorsement extends replacement cost coverage for all elements of the definition of contents up to 150% of the coverage limit listed on the Declarations Page.
- C. Refer to rate pages for the applicable premium charge.



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**Rule 129: Contents Off Premises Loss Exclusion**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** This endorsement deletes the coverage included in the Base Premium for loss of contents away from the residence premises.
- B.** Refer to the rate pages for the applicable premium.



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**Rule 130: Deductible Waiver for Large Losses**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** This endorsement waives the all other perils deductible for losses greater than \$50,000 as long as the All Other Peril Deductible is \$25,000 or less.
- B.** Refer to the rate pages for the applicable premium.



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**Rule 131: Dwelling Reconstruction Cost Coverage**

- A. Homeowners**
  - 1. This endorsement removes additional construction cost coverage for dwelling and other permanent structures beyond the limits shown on the Declarations Page.
- B. Condominium, Cooperative, and Tenants**
  - 1. Not Applicable.
- C. Refer to rate pages for the applicable premium charge.**





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**Rule 132: Earthquake Coverage Extension**

- A. Homeowners**
  - 1. The peril is automatically included for Contents coverage.
  - 2. Coverage can be purchased to cover losses to Dwelling and Other Structures.
- B. Condominium, Cooperatives, and Tenants**
  - 1. Not applicable – Coverage for this peril is already provided in the base contract.
- C. Refer to rate pages for the applicable rating calculation.**



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**Rule 133: Earthquake Coverage Extension for Loss Assessment**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** This endorsement extends coverage under loss assessment for the peril of Earthquakes up to \$100,000.
- B.** Refer to rate pages for the applicable rating calculation.



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**Rule 134: Ensuing Fungi Increase**

- A.** Homeowners, Condominium, Cooperatives, and Tenants
  - 1.** Property Damage Coverage
    - 1.** The premium automatically includes a limit of \$20,000 for ensuing fungi remediation expense coverage.
    - 2.** The limit can be increased in increments of 10%, 25% and 100% of the amount of dwelling coverage.
- B.** Refer to rate pages for the applicable premium charge.



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**Rule 135: Exclusion of Equine Related Liability**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** This endorsement excludes any personal injury or property damage arising out of direct or indirect contact with a horse that is owned by or in the care, custody or control of an insured person or of a person hired by you or a family member.
- B.** Refer to the rate pages for the applicable premium.



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**Rule 136: Guaranteed Replacement Cost Coverage**

- A. Homeowners**
  - 1.** This endorsement provides Extended Rebuilding Cost Coverage on the dwelling and other structures.
- B. Condominium, Cooperative, and Tenants**
  - 1.** Not Applicable.
- C.** Refer to rate pages for the applicable premium charge.



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**Rule 137: Increased Incidental Business Property**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** The base policy provides \$25,000 for property owned or leased by the insured and used for business conducted at a residence premises.
    - a.** This endorsement increases this coverage up to a specified amount for a covered loss to business property.
- B.** Refer to rate pages for the applicable premium charge.



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**Rule 138: Increased Incidental Business Threshold**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** The Policy includes a definition of “incidental business.”
  - 2.** This endorsement amends the definition by increasing the gross annual revenues earned.
- B.** Refer to rate pages for the applicable premium charge.



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**Rule 139: Landscaping Coverage Increased Limits**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** Use this endorsement to increase the landscaping limit.
  - 2.** The base premium includes coverage for landscaping up to 5% of the greater between Dwelling and Contents coverage.
  - 3.** This coverage is provided for specifically named perils and includes a \$5,000 limit on any one tree, shrub, or plant.
- B.** Refer to rate pages for the applicable premium charge.





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**Rule 140: Liability Coverage**

- A.** Homeowners, Condominium, Cooperative, and Tenants
- 1.** Primary
    - The liability Premium includes \$10,000 of Medical Payments to others.
  - 2.** Liability Extension
    - Extends liability to other locations listed on the Declarations Page.
  - 3.** Liability Exclusion
    - Excludes liability coverage to the location listed on the endorsement page.
- B.** Refer to rate pages for the applicable premium charge.



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**Rule 141: Libel/Slander Exclusion**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** The definition of Personal Injury includes libel and slander.
  - 2.** This endorsement deletes libel and slander from the definition.
- B.** Refer to rate pages for the applicable premium charge.



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**Rule 142: Loss Assessment Increase**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** The policy provides \$50,000 in loss assessment coverage.
  - 2.** This endorsement increases the coverage up to an additional \$50,000.
- B.** Refer to rate pages for the applicable premium charge.



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**Rule 143: Loss Payable Clause**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** This endorsement adds loss payee's name and addresses.
- B.** Refer to rate pages for the applicable premium charge.



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**Rule 144: Named Structures Exclusion**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** This endorsement excludes from coverage a specific structure on the residence premises.
- B.** Refer to the rate pages for the applicable premium



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**Rule 145: Off Premises Other Permanent Structures Extension**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** This endorsement extends Other Permanent Structures Coverage or Coverage B to a specific other structure located off the residence premises.
- B.** Refer to the rate pages for the applicable premium.



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**Rule 146: Reserved for Future Use**



**Home Complete – Homeowners Program  
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**Rule 147: Premises Liability Limitation**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** This endorsement limits liability coverage to personal injury and property damages caused by an occurrence at the insured residence.
- B.** Refer to rate pages for the applicable premium charge.





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**Rule 148: Replacement Cost Coverage**

- A. Homeowners**
  - 1.** This endorsement removes additional construction cost coverage for dwellings and other permanent structures beyond the limits shown on the Declarations Page. Additional coverages are included within the declaration limits.
- B. Condominium, Cooperative, and Tenants**
  - 1.** Not applicable.
- C.** Refer to rate pages for the applicable premium charge.



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**Rule 149: Reserved for Future Use**



**Home Complete – Homeowners Program  
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**Rule 150: HomeWorks**

**A. Home Systems Protection**

- 1. Homeowners, Condominium, Cooperative, and Tenants**
  - a.** This endorsement provides Home Systems Protection and Service Line Protection (as defined in the endorsement) that would normally be excluded.
  - b.** Use Home Systems Protection Endorsement.

**B. Service Line Protection**

- 1. Homeowners**
  - a.** This endorsement provides Service Line protection (as defined in the endorsement) that would normally be excluded.
  - b.** Use Service Line Protection Endorsement.

A premium charge is required for each location where this coverage applies.

This coverage is available at various per occurrence limits, subject to a \$500 deductible.

- C.** Refer to the rate pages for the applicable premium charge.



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**Rule 151: Home Cyber Protection Coverage**

- A.** Homeowners, Condominium, Cooperative, and Tenants
- 1.** This endorsement is added to the policy and covers the individuals and family members insured by the policy from potential losses created by cyber attacks. The coverage is composed of four components:
- Cyber Attack
  - Cyber Extortion
  - Online Fraud
  - Data Breach
- B.** This coverage is available at various limits. For limits of \$25,000, \$50,000 or \$100,000 there is a \$500 deductible. For limits of \$250,000 or \$500,000 there is a \$1,000 deductible.
- C.** Refer to the rate pages for the applicable premium charge.



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**Rule 152: Valuable Articles Coverage Endorsement**

**SCHEDULE AND BLANKET COVERAGE**

---

Scheduled and blanket coverage is available for every collection class with the exception of Miscellaneous and Bank Vaulted Jewelry. These classes must be scheduled. The underlying single article limit is 25% of the blanket coverage (for a particular class). This may be adjusted.

**OUT OF VAULT COVERAGE FOR BANK VAULTED JEWELRY**

---

Scheduled bank vaulted jewelry must be kept in a bank vault. There is no coverage while these items are out of a vault, unless we receive notice in advance of the removal.

**DEDUCTIBLE**

---

No deductible will apply in the case of a loss on a Valuable Articles Coverage Endorsement.

**ASSET CLASS DEFINITIONS**

---

**Jewelry**

Articles of personal adornment composed of silver, gold, platinum or other precious metal or alloys that may include pearls, jewels or precious/semi-precious stones

**Bank Vaulted Jewelry**

Articles of personal adornment kept in a bank vault

**Fine Art**

Paintings, etchings, statuary, antiques and other bona fide works of art of historical value or artistic merit

**Collectibles**

Private collections of rare, unique or novel items of personal interest including dolls, guns, model trains, musical instruments and memorabilia

**Coins**

Including medals, paper money, banks note, tokens of money and other numismatic property

**Furs**

Garments trimmed with fur or consisting principally of fur

**Miscellaneous**

Personal valuable items that do not clearly fit into the other class collections



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**Musical Instruments**

Musical instruments and related equipment not used for a profit, except in an incidental business activity.

**Silver**

Silver-plated ware, goldware, gold-plated ware and pewterware

**Stamps**

Envelope, official revenue, match and medicine stamps, covers, locals, reprints, essays, proofs and other philatelic mountings.

**Wine**

---

**CREDIT AND SURCHARGE DEFINITIONS**

---

**Balance Credit/Surcharge (Miscellaneous excluded)**

The balance of the collection is defined as the relation of each item's value to the entire class collection's value. For our purposes, a well-balanced collection is defined as one in which the highest valued item is not more than 30% of the total collection.

To determine the balance of a collection for rating, the highest valued item in the collection is divided by the total class collection coverage.

**Central Reporting Burglar Alarm Credit**

The credit is applied when a house has a direct reporting or central station burglar alarm system that is used and maintained.

**Central Reporting Fire Alarm Credit**

The credit is applied when a house has a direct report or central station fire alarm system that is used and maintained.

**Construction Type Surcharge**

The surcharge is applied if the home is frame construction. Frame construction is defined as exterior walls of wood or other combustible construction, including wood ironclad, stucco, on wood, aluminum or plaster siding over frame or plaster on combustible supports.

**Documentation of collection class value less than 2 years old Credit**

This credit will apply if the member has a bill receipt, evaluation or appraisal of an amount of the collection class the underwriter deems appropriate in the last 2 years and is insuring the collection class to that full value. This credit will not be removed upon subsequent renewals provided the member maintains appropriate insurance to value on the subject collection class.

**Home Safe Credit**

This credit is applied when the residence has a home vault or safe bolted to the ground in which jewelry is regularly kept.

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**Rule 152: Valuable Articles Coverage Endorsement (cont.)**

**Claim Tier Factor**

Refer to the tier manual for applicable Tier Factor.

**Protection Code Surcharge**

The surcharge is applied if the home is located in Unprotected 6-Unprotected 45+ as determined by Corelogic.

**3 Concurrent Months Unoccupied Surcharge**

The surcharge is applied if the home is unoccupied by the member for 3 or more concurrent months at any point during the policy period. If the home has a full-time, year round, live-in caretaker, the surcharge does not apply.

**Companion Policy Credit**

A premium credit of 10% is applied if the member has an active Vault homeowner policy.



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Rule Manual  
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**Rule 153 - 199: Reserved for Future Use**





**Home Complete – Homeowners Program  
Rule Manual  
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**Rule 200: Zone Base Rates**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** Determine the Zone based upon the location of the dwelling.
- B.** Refer to the Zone Definitions Manual and rate pages for Zone Base Rate.





## **Vault Reciprocal Exchange**

### **Home Complete – Homeowners Program Zone Definitions Manual**

District of Columbia  
Homeowners, Condominium, Cooperative, and Tenants

## **Zone Definitions**

| <b>County</b>               | <b>Zone</b> |
|-----------------------------|-------------|
| All of District of Columbia | 1           |





## **Vault Reciprocal Exchange**

### **Home Complete – Homeowners Program Rate Manual**

District of Columbia  
Homeowners, Condominium, Cooperative, and Tenants

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**Rate Section 100: Rating Plan**



# Home Complete – Homeowners Program

## Rate Manual District of Columbia

### Rate 101: Rating Algorithm

#### A. Homeowners

| Rate #           | Step                                    | Operation | Round    |
|------------------|---|-----------|----------|
|                  | Factor Base                             | 1         | 5        |
| 102              | Coverage Adjustments                    | +         | 5        |
| <b>Result</b>    | <b>Adjustment Factor 1</b>              | <b>=</b>  | <b>5</b> |
| 200              | Zone All Peril Base Rate                | ×         | 5        |
| 103.1 &<br>103.2 | Age of Home or Age of Renovation Factor | ×         | 5        |
| 105              | Coverage Factor                         | ×         | 5        |
| 107              | Underwriting Tier Factor                | ×         | 5        |
| 109              | Claim Tier Factor                       | ×         | 5        |
| 113              | Deductible Factor                       | ×         | 5        |
| 114              | Protection/Construction Factor          | ×         | 5        |
| 115              | Home Protection Factor                  | ×         | 5        |
| 116              | Exceptional Home Protection Factor      | ×         | 5        |
| 117              | Occupancy Factor                        | ×         | 5        |
| 118              | Active Home Under Renovation Factor     | ×         | 5        |
| 119              | LEED Factor                             | ×         | 5        |
|                  | <b>All Peril Base Premium</b>           | <b>=</b>  | <b>5</b> |
| 121              | Vault Member Loyalty Discount           | -         | 5        |
| <b>Result</b>    | <b>Final All Peril Premium</b>          | <b>=</b>  | <b>0</b> |





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#### Rate 101: Rating Algorithm (cont.)

| Rate #        | Step   | Operation | Round |
|---------------|--|-----------|-------|
| 129           | <i>Contents Off Premise Loss Exclusion</i>               | +         | 5     |
| 130           | <i>Deductible Waiver for Large Losses</i>                | +         | 5     |
| 131           | <i>Dwelling Reconstruction Cost Coverage</i>             | +         | 5     |
| 132           | <i>Earthquake Coverage Extension</i>                     | +         | 5     |
| 133           | <i>Earthquake Coverage Extension for Loss Assessment</i> | +         | 5     |
| 134           | <i>Ensuing Fungi Increase</i>                            | +         | 5     |
| 136           | <i>Guranteed Replacement Cost Coverage</i>               | +         | 5     |
| 137           | <i>Increased Incidental Business Property</i>            | +         | 5     |
| 138           | <i>Increased Incidental Business Threshold</i>           | +         | 5     |
| 139           | <i>Landscaping Coverage Increased Limits</i>             | +         | 5     |
| 140           | <i>Liability Coverage</i>                                | +         | 5     |
| 142           | <i>Loss Assessment Increase</i>                          | +         | 5     |
| 147           | <i>Premises Liability Limitation</i>                     | +         | 5     |
| 148           | <i>Replacement Cost Coverage</i>                         | +         | 5     |
| 150           | <b>HomeWorks</b>   | +         | 0     |
| 151           | <b>Home Cyber Protection Coverage</b>                    | +         | 0     |
| 152           | <b>Valuable Articles Coverage Endorsement</b>            | +         | 0     |
|               | <b>Final All Peril Premium</b>                           | +         | 0     |
| <b>Result</b> | <b>Final Premium</b>                                     | =         | 0     |



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**Rate 101: Rating Algorithm (cont.)**

**B. Condominium, Cooperative, and Tenants**

| <b>Rate #</b> | <b>Step</b>                         | <b>Operation</b> | <b>Round</b> |
|---------------|-------------------------------------|------------------|--------------|
|               | Factor Base                         | 1                | 5            |
| 102           | Coverage Adjustments                | +                | 5            |
| 110           | Number of Stories                   | +                | 5            |
| 111           | Unit Floor                          | +                | 5            |
| <b>Result</b> | <b>Adjustment Factor 1</b>          | <b>=</b>         | <b>5</b>     |
| 200           | Zone All Peril Base Rate            | ×                | 5            |
| 105           | Coverage Factor                     | ×                | 5            |
| 106           | Size of Dwelling Tier Factor        | ×                | 5            |
| 107           | Underwriting Tier Factor            | ×                | 5            |
| 109           | Claim Tier Factor                   | ×                | 5            |
| 113           | All Peril Deductible Factor         | ×                | 5            |
| 114           | Protection/Construction Factor      | ×                | 5            |
| 115           | Home Protection Factor              | ×                | 5            |
| 117           | Occupancy Factor                    | ×                | 5            |
| 118           | Active Home Under Renovation Factor | ×                | 5            |
| 119           | LEED Factor                         | ×                | 5            |
| <b>Result</b> | <b>All Peril Base Premium</b>       | <b>=</b>         | <b>5</b>     |
| 121           | Vault Member Loyalty Discount       | -                | 5            |
| <b>Result</b> | <b>Final All Peril Premium</b>      | <b>=</b>         | <b>0</b>     |

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#### Rate 101: Rating Algorithm (cont.)

#### B. Condominium, Cooperative, and Tenants (cont.)

| Rate #        | Step   | Operation | Round |
|---------------|--|-----------|-------|
| 124           | <i>Additions and Alterations Extended Replacement Cost</i> | +         | 5     |
| 128           | <i>Contents Extended Replacement Cost</i>                  | +         | 5     |
| 129           | <i>Contents Off Premise Loss Exclusion</i>                 | +         | 5     |
| 130           | <i>Deductible Waiver for Large Losses</i>                  | +         | 5     |
| 133           | <i>Earthquake Coverage Extension for Loss Assessment</i>   | +         | 5     |
| 134           | <i>Ensuing Fungi Increase</i>                              | +         | 5     |
| 137           | <i>Increased Incidental Business Property</i>              | +         | 5     |
| 138           | <i>Increased Incidental Business Threshold</i>             | +         | 5     |
| 139           | <i>Landscaping Coverage Increased Limits</i>               | +         | 5     |
| 140           | <i>Liability Coverage</i>                                  | +         | 5     |
| 142           | <i>Loss Assessment Increase</i>                            | +         | 5     |
| 147           | <i>Premises Liability Limitation</i>                       | +         | 5     |
| 150           | <b>HomeWorks</b>   | +         | 0     |
| 151           | <b>Home Cyber Protection Coverage</b>                      | +         | 0     |
| 152           | <b>Valuable Articles Coverage Endorsement</b>              | +         | 0     |
|               | <b>Final All Peril Premium</b>                             | +         | 0     |
| <b>Result</b> | <b>Final Premium</b>                                       | =         | 0     |



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#### **Rate 102: Coverage Adjustments**

##### **A. Homeowners**

##### **1. Rate 102: Coverage Adjustments Sub-Algorithm**

| Rate   | Name                                 | Operation |
|--------|--------------------------------------|-----------|
| 102.1A | Other Structures Coverage Adjustment | +         |
| 102.2  | Contents Coverage Adjustment         | +         |
| 102.3  | Loss of Use Coverage Adjustment      | +         |
| 102    | Coverage Adjustments                 | =         |



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**Rate 102: Coverage Adjustments (cont.)**

- B. Condominium, Cooperative, and Tenants**
1. Rate 102 Coverage Adjustments Sub-Algorithm

| <b>Rate</b> | <b>Name</b>                          | <b>Operation</b> |
|-------------|--------------------------------------|------------------|
| 102.1B      | Other Structures Coverage Adjustment | +                |
| 102.3       | Loss of Use Coverage Adjustment      | +                |
| 102         | Coverage Adjustments                 | =                |

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**Rate 102.1: Other Structures Coverage Adjustment**

**A. Homeowners**

1. Use interpolation to find the premium adjustment for values between coverage increments.

| Other Structures Coverage                            | Premium Adjustment |
|--|--------------------|
| For each 3% of Other Structures of Dwelling Coverage | 0.020              |

**B. Condominium, Cooperative, and Tenants**

1. Use interpolation to find the premium adjustment for values between coverage increments.

| Other Structures Coverage                            | Premium Adjustment |
|--|--------------------|
| For each 3% of Other Structures of Contents Coverage | 0.020              |

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**Rate 102.2: Contents Coverage Adjustment**

**A. Homeowners**

1. Use interpolation to find the premium adjustment for values between coverage increments.

| <b>Contents Coverage</b>                                 | <b>Premium Adjustment</b> |
|--|---------------------------|
| For each 3% of Contents above 50% of Dwelling Coverage   | 0.010                     |
| For each 2.5% of Contents below 50% of Dwelling Coverage | -0.010                    |



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#### **Rate 102.3: Loss of Use Coverage Adjustment**

##### **A. Homeowners, Condominium, Cooperative, and Tenants**

1. Find the premium adjustment for the coverage selection.

| <b>Loss Of Use Coverage</b>  | <b>Premium Adjustment</b> |
|------------------------------|---------------------------|
| For \$0 Loss of Use Coverage | -0.075                    |
| 10.0% Loss of Use            | -0.030                    |
| Reasonable and Necessary     | 0.000                     |





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#### Rate 103: Age of Dwelling Factor

##### A. Homeowners

##### 1. Age of Home

| Age of Home | Factor |
|-------------|--------|
| 0           | 0.79   |
| 1           | 0.79   |
| 2           | 0.82   |
| 3           | 0.85   |
| 4           | 0.88   |
| 5           | 0.90   |
| 6           | 0.92   |
| 7           | 0.94   |
| 8           | 0.97   |
| 9           | 0.98   |
| 10          | 0.99   |
| 11          | 1.00   |
| 12          | 1.00   |
| 13          | 1.00   |
| 14          | 1.00   |
| 15          | 1.01   |
| 16          | 1.02   |
| 17          | 1.03   |
| 18          | 1.04   |
| 19          | 1.05   |
| 20          | 1.06   |
| 21          | 1.07   |
| 22          | 1.08   |
| 23          | 1.09   |
| 24          | 1.10   |
| 25          | 1.11   |
| 26          | 1.12   |
| 27          | 1.13   |
| 28          | 1.14   |
| 29+         | 1.15   |

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2. Total Renovation

| Age of Renovation | Factor |
|-------------------|--------|
| 0                 | 0.86   |
| 1                 | 0.86   |
| 2                 | 0.82   |
| 3                 | 0.85   |
| 4                 | 0.88   |
| 5                 | 0.90   |
| 6                 | 0.95   |
| 7                 | 0.96   |
| 8                 | 0.97   |
| 9                 | 0.98   |
| 10                | 0.99   |
| 11                | 1.00   |
| 12                | 1.00   |
| 13                | 1.00   |
| 14                | 1.00   |
| 15                | 1.01   |
| 16                | 1.01   |
| 17                | 1.02   |
| 18                | 1.03   |
| 19                | 1.03   |
| 20                | 1.04   |
| 21                | 1.05   |
| 22                | 1.05   |
| 23                | 1.06   |
| 24                | 1.07   |
| 25                | 1.07   |
| 26                | 1.08   |
| 27                | 1.08   |
| 28                | 1.09   |
| 29+               | 1.10   |

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**Rate 104: Reserved for Future Use**



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#### **Rate 105: Coverage Factor**

##### **A. Homeowners**

1. Use interpolation to find the factors for values between the upper and lower bands.

| Coverage A   | Coverage Factor |
|--------------|-----------------|
| \$100,000    | 0.150           |
| \$200,000    | 0.270           |
| \$400,000    | 0.510           |
| \$500,000    | 0.630           |
| \$750,000    | 0.860           |
| \$1,000,000  | 1.000           |
| \$1,500,000  | 1.480           |
| \$2,000,000  | 1.950           |
| \$3,000,000  | 2.780           |
| \$5,000,000  | 4.450           |
| \$7,500,000  | 6.280           |
| \$10,000,000 | 8.360           |



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#### **Rate 105: Coverage Factor (cont.)**

**B. Condominium, Cooperative, and Tenants**

1. Use interpolation to find the factors for values between the upper and lower bands.

| Coverage C   | Coverage Factor |
|--------------|-----------------|
| \$100,000    | 0.101           |
| \$200,000    | 0.201           |
| \$400,000    | 0.400           |
| \$500,000    | 0.500           |
| \$750,000    | 0.750           |
| \$1,000,000  | 1.000           |
| \$1,500,000  | 1.500           |
| \$2,000,000  | 1.999           |
| \$3,000,000  | 2.998           |
| \$5,000,000  | 4.997           |
| \$7,500,000  | 7.495           |
| \$10,000,000 | 9.993           |



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**Rate 106: Size of Dwelling Tier Factor**

- A.** Condominium, Cooperative, and Tenants
  - 1.** Refer to the tier manual for applicable Tier Factor.



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**Rate 107: Underwriting Tier Factor**

- A.** Homeowners, Condominium, Cooperative, Tenants
  - 1. Refer to the tier manual for applicable Tier Factor.



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**Rate 108: Reserved for Future Use**





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**Rate 109: Claim Tier Factor**

- A.** Homeowners, Condominium, Cooperative, Tenants
  - 1. Refer to the tier manual for applicable Tier Factor.



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#### **Rate 110: Number of Stories**

##### **A. Condominium, Cooperative, and Tenants**

| <b>Number of Stories</b> | <b>Premium Adjustment</b> |
|--------------------------|---------------------------|
| 1 to 7                   | 0.10                      |
| 8 to 15                  | 0.00                      |
| More than 15             | -0.05                     |



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**Rate 111: Unit Floor**

**A. Condominium, Cooperative, and Tenants**

| <b>Unit Floor</b> | <b>Premium Adjustment</b> |
|-------------------|---------------------------|
| 1 or 2            | 0.05                      |
| 3 and above       | 0.00                      |



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**Rate 112: Reserved for Future Use**



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#### **Rate 113: Deductible Factor**

##### **A. Homeowners, Condominium, Cooperative, Tenants**

1. Use interpolation to find the factors for values between the upper and lower bands.

| <b>Cov A/C Ded</b> | <b>500</b> | <b>1,000</b> | <b>2,500</b> | <b>5,000</b> | <b>10,000</b> | <b>25,000</b> | <b>50,000</b> | <b>100,000</b> | <b>250,000</b> |
|--------------------|------------|--------------|--------------|--------------|---------------|---------------|---------------|----------------|----------------|
| 0                  | 1.40       | 1.25         | 1.00         | 0.78         | 0.63          | 0.53          | 0.44          | 0.39           | 0.30           |
| 1,000,000          | 1.40       | 1.25         | 1.00         | 0.78         | 0.63          | 0.53          | 0.44          | 0.39           | 0.30           |
| 2,000,000          | 1.41       | 1.21         | 1.00         | 0.80         | 0.65          | 0.55          | 0.47          | 0.41           | 0.32           |
| 3,000,000          | 1.36       | 1.18         | 1.00         | 0.82         | 0.67          | 0.57          | 0.49          | 0.43           | 0.34           |
| 4,000,000          | 1.33       | 1.15         | 1.00         | 0.84         | 0.69          | 0.59          | 0.51          | 0.45           | 0.37           |
| 5,000,000          | 1.30       | 1.12         | 1.00         | 0.86         | 0.71          | 0.62          | 0.54          | 0.48           | 0.40           |
| 10,000,000         | 1.28       | 1.10         | 1.00         | 0.88         | 0.75          | 0.65          | 0.57          | 0.52           | 0.45           |
| 100,000,000        | 1.28       | 1.10         | 1.00         | 0.92         | 0.80          | 0.70          | 0.62          | 0.57           | 0.50           |



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#### Rate 114: Protection Code/Construction Factor

##### A. Homeowners

| Protection Code |                     | Frame/Veneer | Masonry | Fire Resistive |
|-----------------|---------------------|--------------|---------|----------------|
| P1              | Protected 1         | 1.000        | 0.950   | 0.850          |
| P2              | Protected 2         | 1.010        | 0.960   | 0.859          |
| P3              | Protected 3         | 1.020        | 0.969   | 0.867          |
| P4              | Protected 4         | 1.031        | 0.979   | 0.876          |
| P5              | Protected 5         | 1.041        | 0.989   | 0.885          |
| PP1             | Partial Protected 1 | 1.041        | 0.989   | 0.885          |
| PP2             | Partial Protected 2 | 1.041        | 0.989   | 0.885          |
| PP3             | Partial Protected 3 | 1.041        | 0.989   | 0.885          |
| PP4             | Partial Protected 4 | 1.041        | 0.989   | 0.885          |
| PP5             | Partial Protected 5 | 1.041        | 0.989   | 0.885          |
| UP6             | Unprotected 6       | 1.041        | 0.989   | 0.885          |
| UP7             | Unprotected 7       | 1.041        | 0.989   | 0.885          |
| UP8             | Unprotected 8       | 1.041        | 0.989   | 0.885          |
| UP9             | Unprotected 9       | 1.041        | 0.989   | 0.885          |
| UP10            | Unprotected 10      | 1.041        | 0.989   | 0.885          |
| UP15            | Unprotected 15      | 1.390        | 1.260   | 1.070          |
| UP20            | Unprotected 20      | 1.390        | 1.260   | 1.070          |
| UP25            | Unprotected 25      | 1.390        | 1.260   | 1.070          |
| UP30            | Unprotected 30      | 1.390        | 1.260   | 1.070          |
| UP35            | Unprotected 35      | 1.390        | 1.260   | 1.070          |
| UP40            | Unprotected 40      | 1.390        | 1.260   | 1.070          |
| UP45            | Unprotected 45      | 1.390        | 1.260   | 1.070          |
| UP45+           | Unprotected 45+     | 1.390        | 1.260   | 1.070          |



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#### Rate 114: Protection Code/Construction Factor (cont.)

##### B. Condominium, Cooperative, and Tenants

| Protection Code |                     | Frame/Veneer | Masonry | Fire Resistive |
|-----------------|---------------------|--------------|---------|----------------|
| P1              | Protected 1         | 1.000        | 0.900   | 0.800          |
| P2              | Protected 2         | 1.010        | 0.909   | 0.808          |
| P3              | Protected 3         | 1.020        | 0.918   | 0.816          |
| P4              | Protected 4         | 1.031        | 0.928   | 0.824          |
| P5              | Protected 5         | 1.041        | 0.937   | 0.833          |
| PP1             | Partial Protected 1 | 1.041        | 0.937   | 0.833          |
| PP2             | Partial Protected 2 | 1.041        | 0.937   | 0.833          |
| PP3             | Partial Protected 3 | 1.041        | 0.937   | 0.833          |
| PP4             | Partial Protected 4 | 1.041        | 0.937   | 0.833          |
| PP5             | Partial Protected 5 | 1.041        | 0.937   | 0.833          |
| UP6             | Unprotected 6       | 1.041        | 0.937   | 0.833          |
| UP7             | Unprotected 7       | 1.041        | 0.937   | 0.833          |
| UP8             | Unprotected 8       | 1.041        | 0.937   | 0.833          |
| UP9             | Unprotected 9       | 1.041        | 0.937   | 0.833          |
| UP10            | Unprotected 10      | 1.041        | 0.937   | 0.833          |
| UP15            | Unprotected 15      | 1.390        | 1.190   | 1.000          |
| UP20            | Unprotected 20      | 1.390        | 1.190   | 1.000          |
| UP25            | Unprotected 25      | 1.390        | 1.190   | 1.000          |
| UP30            | Unprotected 30      | 1.390        | 1.190   | 1.000          |
| UP35            | Unprotected 35      | 1.390        | 1.190   | 1.000          |
| UP40            | Unprotected 40      | 1.390        | 1.190   | 1.000          |
| UP45            | Unprotected 45      | 1.390        | 1.190   | 1.000          |
| UP45+           | Unprotected 45+     | 1.390        | 1.190   | 1.000          |



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#### **Rate 115: Home Protection Factor**

##### **A. Homeowners**

###### **1. Rate 115: Home Protection Factor Sub-Algorithm**

| Rate          | Step Name                                  | Operation | Round    |
|---------------|--|-----------|----------|
|               | Factor Base                                | 1         | 0        |
| 115.1         | Central Reporting Burglar Alarm            | +         | 3        |
| 115.2         | Central Reporting Fire Alarm               | +         | 3        |
| 115.3         | Guard Gated Community                      | +         | 3        |
| 115.4         | Residential Sprinkler                      | +         | 3        |
| 115.5         | Water Leak Detection/Shutoff Device Credit | +         | 3        |
| 115.9         | Low Temperature Monitoring Device          | +         | 3        |
| <b>Result</b> | <b>Home Protection Factor</b>              | <b>=</b>  | <b>3</b> |

##### **B. Condominium, Cooperative, and Tenants**

###### **1. Rate 115: Home Protection Factor Sub-Algorithm**

| Step #        | Step Name                                  | Operation | Round    |
|---------------|--|-----------|----------|
|               | Factor Base                                | 1         | 0        |
| 115.1         | Central Reporting Burglar Alarm            | +         | 3        |
| 115.2         | Central Reporting Fire Alarm               | +         | 3        |
| 115.3         | Guard Gated Community                      | +         | 3        |
| 115.4         | Residential Sprinkler                      | +         | 3        |
| 115.5         | Water Leak Detection/Shutoff Device Credit | +         | 3        |
| 115.6         | 24 Hour Doorman                            | +         | 3        |
| 115.7         | Locked or Manned Elevators                 | +         | 3        |
| 115.8         | Surveillance Camera                        | +         | 3        |
| <b>Result</b> | <b>Home Protection Factor</b>              | <b>=</b>  | <b>3</b> |



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#### **Rate 115.1: Central Reporting Burglar Alarm Credit**

**A.** Homeowners, Condominium, Cooperative, and Tenants

| Central Reporting Burglar Alarm | Premium Adjustment |
|---------------------------------|--------------------|
| Y                               | -0.05              |
| N                               | 0.00               |



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#### **Rate 115.2: Central Reporting Fire Alarm Credit**

**A.** Homeowners, Condominium, Cooperative, and Tenants

| Central Reporting Fire Alarm | Premium Adjustment |
|------------------------------|--------------------|
| Y                            | -0.05              |
| N                            | 0.00               |



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**Rate 115.3: Guard Gated Community Credit**

**A. Homeowners, Condominium, Cooperative, and Tenants**

| <b>Guard Gated Community</b> | <b>Premium Adjustment</b> |
|------------------------------|---------------------------|
| Y                            | -0.05                     |
| N                            | 0.00                      |



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**Rate 115.4: Residential Sprinkler System Credit**

**A. Homeowners**

| Residential Sprinkler System | Premium Adjustment |
|------------------------------|--------------------|
| Y                            | -0.10              |
| N                            | 0.00               |

**B. Condominium, Cooperative, and Tenants**

| Residential Sprinkler System | Premium Adjustment |
|------------------------------|--------------------|
| Y                            | -0.05              |
| N                            | 0.00               |



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**Rate 115.5: Water Leak Detection/Shutoff Device Credit**

**A. Homeowners, Condominium, Cooperative, and Tenants**

| Water Leak Detection/Shutoff Device | Premium Adjustment |               |
|-------------------------------------|--------------------|---------------|
|                                     | With Alarm         | Without Alarm |
| Y                                   | -0.12              | -0.08         |
| N                                   | 0.00               | 0.00          |



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#### **Rate 115.6: 24-Hour Doorman Credit**

##### **A. Condominium, Cooperative, and Tenants**

| <b>24 Hour Doorman</b> | <b>Premium Adjustment</b> |
|------------------------|---------------------------|
| Y                      | -0.03                     |
| N                      | 0.00                      |



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**Rate 115.7: Locked or Manned Elevators Credit**

**A. Condominium, Cooperative, and Tenants**

| <b>Locked or Manned Elevators</b> | <b>Premium Adjustment</b> |
|-----------------------------------|---------------------------|
| Y                                 | -0.01                     |
| N                                 | 0.00                      |



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#### **Rate 115.8: Surveillance Camera Credit**

##### **A. Condominium, Cooperative, and Tenants**

| Surveillance Camera | Premium Adjustment |
|---------------------|--------------------|
| Y                   | -0.01              |
| N                   | 0.00               |





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**Rate 115.9: Low Temperature Monitoring Device**

**A. Homeowners**

| <b>Low Temperature Monitoring Device</b> | <b>Premium Adjustment</b> |
|--|---------------------------|
| Y  | -0.02                     |
| N  | 0.00                      |



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#### **Rate 116: Exceptional Home Protection Factor**

##### A. Homeowners

##### 1. Rate 116: Exceptional Home Protection Factor Sub-Algorithm

| Rate #        | Step Name                                  | Operation | Round    |
|---------------|--|-----------|----------|
|               | Factor Base                                | 1         | 0        |
| 116.1         | External Perimeter Security Protection     | +         | 3        |
| 116.2         | F/T Live-in Caretaker                      | +         | 3        |
| 116.3         | 24hr Signal Continuity                     | +         | 3        |
| 116.4         | Sprinkler System with Water Flow Alarm     | +         | 3        |
| 116.5         | Gas Leak detector                          | +         | 3        |
| 116.6         | Lightning Protection System                | +         | 3        |
| 116.7         | External Perimeter Gate                    | +         | 3        |
| 116.8         | Back-up Generator                          | +         | 3        |
| <b>Result</b> | <b>Exceptional Home Protection Factor*</b> | <b>=</b>  | <b>3</b> |



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**Rate 116.1: External Perimeter Security Protection Credit**

**A. Homeowners**

| <b>External Perimeter Security Protection</b> | <b>Premium Adjustment</b> |
|---|---------------------------|
| Y   | -0.05                     |
| N   | 0.00                      |



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#### Rate 116.2: Fulltime Live In Caretaker Credit

##### A. Homeowners

| Fulltime Live In Caretaker | Premium Adjustment |
|----------------------------|--------------------|
| Y                          | -0.02              |
| N                          | 0.00               |



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#### **Rate 116.3: 24-hour Signal Continuity Credit**

##### **A. Homeowners**

| 24-hour Signal Continuity | Premium Adjustment |
|---------------------------|--------------------|
| Y                         | -0.02              |
| N                         | 0.00               |



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**Rate 116.4: Sprinkler System with Water Flow Alarm Credit**

**A. Homeowners**

| <b>Sprinkler System with Water Flow Alarm</b> | <b>Premium Adjustment</b> |
|---|---------------------------|
| Y   | -0.02                     |
| N   | 0.00                      |



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**Rate 116.5: Gas Leak Detector Credit**

**A. Homeowners**

| <b>Gas Leak Detector</b> | <b>Premium Adjustment</b> |
|--------------------------|---------------------------|
| Y                        | -0.02                     |
| N                        | 0.00                      |



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#### **Rate 116.6: Lightning Protection System Credit**

##### **A. Homeowners**

| Lightning Protection System | Premium Adjustment |
|-----------------------------|--------------------|
| Y                           | -0.02              |
| N                           | 0.00               |





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#### **Rate 116.7: External Perimeter Gate Credit**

##### **A. Homeowners**

| External Perimeter Gate | Premium Adjustment |
|-------------------------|--------------------|
| Y                       | -0.02              |
| N                       | 0.00               |



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**Rate 116.8: Backup Generator Credit**

**A. Homeowners, Condominium, Cooperative, and Tenants**

| <b>Backup Generator</b> | <b>Premium Adjustment</b> |
|-------------------------|---------------------------|
| Y                       | -0.02                     |
| N                       | 0.00                      |



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#### **Rate 117: Occupancy Factor**

##### **A. Homeowners**

| <b>Occupancy</b>  | <b>Premium Adjustment</b> |
|---|---------------------------|
| Primary   | 1.00                      |
| Seasonal  | 1.30                      |
| Seasonal with Water Leak Detection/Shut off (No Alarm) or Temperature Monitoring Device | 1.25                      |
| Seasonal with Full Time Live In Care Taker or Water Leak Detection/Shut off (Alarm)     | 1.20                      |
| Rented to Others  | 1.25                      |
| Vacant  | 1.30                      |

##### **B. Condominium, Cooperative, and Tenants**

| <b>Occupancy</b>                           | <b>Premium Adjustment</b> |
|--|---------------------------|
| Primary                                    | 1.00                      |
| Seasonal                                   | 1.20                      |
| Seasonal with Full Time Live In Care Taker | 1.00                      |
| Rented to Others                           | 1.25                      |
| Vacant                                     | 1.30                      |

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**Rate 118: Active Home Under Renovation Factor**

**A. Homeowners, Condominium, Cooperative, and Tenants**

| <b>Renovation</b>             | <b>Factor</b> |
|-------------------------------|---------------|
| No Renovation                 | 1.00          |
| Minor Renovation              | 1.25          |
| Major Renovation              | 1.35          |
| Major Renovation with Vacancy | 1.60          |

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#### **Rate 119: Premium Reduction for LEED Certified Homes**

##### **A. Homeowners, Condominium, Cooperative, and Tenants**

| LEED Credit | Premium Adjustment |
|-------------|--------------------|
| Y           | 0.95               |
| N           | 1.00               |



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**Rate 120: Reserved for Future Use**



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#### Rate 121: Vault Member Loyalty Discount

#### A. Homeowners, Condominium, Cooperative, and Tenants

##### 1. Rate 121: Vault Member Loyalty Discount Sub-Algorithm

| Rate #        | Step Name                                  | Operation | Round    |
|---------------|--|-----------|----------|
|               | Base Premium                               | =         | 5        |
| 121.1         | Vault Primary Home Discount                | ×         | 5        |
| <b>Result</b> | <b>Vault Primary Home Discount Amount*</b> | =         | <b>5</b> |

| Rate #        | Step Name                               | Operation | Round    |
|---------------|---|-----------|----------|
|               | Base Premium                            | =         | 5        |
| 121.2         | Vault Lifestyle Discount                | ×         | 5        |
| <b>Result</b> | <b>Vault Lifestyle Discount Amount*</b> | =         | <b>5</b> |

| Rate #        | Step Name  | Operation | Round    |
|---------------|--|-----------|----------|
|               | Base Premium   | =         | 5        |
| 121.3         | Vault Valuable Articles Coverage Endorsement Discount                | ×         | 5        |
| <b>Result</b> | <b>Vault Valuable Articles Coverage Endorsement Discount Amount*</b> | =         | <b>5</b> |

| Rate #        | Step Name                          | Operation | Round    |
|---------------|------------------------------------|-----------|----------|
|               | Base Premium                       | =         | 5        |
| 121.4         | Vault Auto Discount                | ×         | 5        |
| <b>Result</b> | <b>Vault Auto Discount Amount*</b> | =         | <b>5</b> |

| Rate #        | Step Name  | Operation | Round    |
|---------------|--|-----------|----------|
| 121.1         | Vault Primary Home Discount Amount                           | =         | 5        |
| 121.2         | Vault Lifestyle Discount Amount                              | +         | 5        |
| 121.3         | Vault Valuable Articles Coverage Endorsement Discount Amount | +         | 5        |
| 121.4         | Vault Auto Discount Amount                                   | +         | 5        |
| <b>Result</b> | <b>Vault Member Loyalty Discount Amount</b>                  | =         | <b>5</b> |

\* The total dollar amount of each individual companion credit will not exceed the maximum amount stated in section 121 of the Rule manual.



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#### **Rate 121.1: Vault Primary Home Discount**

**A.** Homeowners, Condominium, Cooperative, and Tenants

| <b>Vault Primary Home</b> | <b>Premium Adjustment</b> |
|---------------------------|---------------------------|
| Y                         | -0.200                    |
| N                         | 0.000                     |





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**Rate 121.2: Vault Lifestyle Discount**

**A. Homeowners, Condominium, Cooperative, and Tenants**

| <b>Vault Lifestyle</b> | <b>Premium Adjustment</b> |
|------------------------|---------------------------|
| Y                      | -0.050                    |
| N                      | 0.000                     |



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**Rate 121.3: Vault Valuable Articles Coverage Endorsement Discount**

**A. Homeowners, Condominium, Cooperative, and Tenants**

| <b>Vault Valuable Articles Coverage Endorsement</b> | <b>Premium Adjustment</b> |
|---|---------------------------|
| Y   | -0.050                    |
| N   | 0.000                     |



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**Rate 121.4: Vault Auto Discount**

**A. Homeowners, Condominium, Cooperative, and Tenants**

| <b>Auto Companion Discount</b> | <b>Premium Adjustment</b> |
|--------------------------------|---------------------------|
| Y                              | -0.100                    |
| N                              | 0.000                     |



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**Rate 122: Additional Insured**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** There is no premium charge for these Endorsements.



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#### **Rate 123: Additional Interest**

- A. Homeowners, Condominium, Cooperative, and Tenants
  - 1. There is no premium charge for this Endorsement.



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**Rate 124: Additions and Alterations Extended Replacement Cost**

**A. Condominium, Cooperative, and Tenants**

|             |             |
|-------------|-------------|
| <b>Rate</b> | <b>\$15</b> |
|-------------|-------------|



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#### **Rate 125: Animal Related Liability Exclusion**

- A. Homeowners, Condominium, Cooperative, and Tenants
  - 1. There is no premium charge for this Endorsement.



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**Rate 126: Reserved for Future Use**





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#### **Rate 127: Canine Liability Exclusion**

- A. Homeowners, Condominium, Cooperative, and Tenants
  - 1. There is no premium charge for this endorsement.



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#### **Rate 128: Contents Extended Replacement Cost**

##### **A. Condominium, Cooperative, and Tenants**

|             |             |
|-------------|-------------|
| <b>Rate</b> | <b>\$25</b> |
|-------------|-------------|



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#### **Rate 129: Contents Off Premises Loss Exclusion**

**A.** Homeowners, Condominium, Cooperative, and Tenants

|                       |            |
|-----------------------|------------|
| <b>Premium Credit</b> | <b>\$5</b> |
|-----------------------|------------|



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#### Rate 130: Deductible Waiver for Large Losses

##### A. Homeowners

1. This Waiver of Deductible can be added for the following premium charge:

|                                 | Non-Wind Deductible |         |         |         |          |          |
|---------------------------------|---------------------|---------|---------|---------|----------|----------|
| Dwelling Coverage (Cov A) Limit | \$500               | \$1,000 | \$2,500 | \$5,000 | \$10,000 | \$25,000 |
| 0 - \$350K                      | 1                   | 2       | 6       | 12      | 24       | 59       |
| \$350K - \$500K                 | 2                   | 5       | 12      | 24      | 47       | 118      |
| \$500K - \$750K                 | 4                   | 7       | 18      | 35      | 71       | 176      |
| \$750K - \$1M                   | 6                   | 12      | 29      | 59      | 118      | 294      |
| \$1M - \$1.5M                   | 9                   | 18      | 45      | 88      | 176      | 441      |
| \$1.5M - \$2M                   | 12                  | 24      | 59      | 118     | 235      | 588      |
| \$2M - \$3M                     | 13                  | 26      | 65      | 129     | 259      | 647      |
| \$3M - \$5M                     | 14                  | 28      | 71      | 141     | 282      | 706      |
| \$5M - \$7.5M                   | 15                  | 31      | 76      | 153     | 306      | 764      |
| \$7.5M - \$10M                  | 19                  | 38      | 94      | 188     | 376      | 941      |
| \$10M +                         | 24                  | 47      | 118     | 235     | 470      | 1176     |

##### B. Condominium, Cooperative, and Tenants

1. This Waiver of Deductible can be added for the following premium charge:

|                                 | Non-Wind Deductible |         |         |         |          |          |
|---------------------------------|---------------------|---------|---------|---------|----------|----------|
| Contents Coverage (Cov C) Limit | \$500               | \$1,000 | \$2,500 | \$5,000 | \$10,000 | \$25,000 |
| 0 - \$350K                      | 1                   | 2       | 6       | 12      | 24       | 59       |
| \$350K - \$500K                 | 2                   | 5       | 12      | 24      | 47       | 118      |
| \$500K - \$750K                 | 4                   | 7       | 18      | 35      | 71       | 176      |
| \$750K - \$1M                   | 6                   | 12      | 29      | 59      | 118      | 294      |
| \$1M - \$1.5M                   | 9                   | 18      | 45      | 88      | 176      | 441      |
| \$1.5M - \$2M                   | 12                  | 24      | 59      | 118     | 235      | 588      |
| \$2M - \$3M                     | 13                  | 26      | 65      | 129     | 259      | 647      |
| \$3M - \$5M                     | 14                  | 28      | 71      | 141     | 282      | 706      |
| \$5M - \$7.5M                   | 15                  | 31      | 76      | 153     | 306      | 764      |
| \$7.5M - \$10M                  | 19                  | 38      | 94      | 188     | 376      | 941      |
| \$10M +                         | 24                  | 47      | 118     | 235     | 470      | 1176     |



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**Rate 131: Dwelling Reconstruction Cost Coverage**

**A. Homeowners**

|                       |            |
|-----------------------|------------|
| <b>Premium Credit</b> | <b>\$5</b> |
|-----------------------|------------|



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#### Rate 132: Earthquake Coverage Extension

##### A. Homeowners

| Deductible | Rate Per \$1,000 of Coverage A |         |
|------------|--------------------------------|---------|
|            | Frame/Veneer                   | Masonry |
| 2%         | 0.45                           | 0.65    |
| 5%         | 0.40                           | 0.60    |
| 10%        | 0.37                           | 0.57    |
| 15%        | 0.31                           | 0.53    |
| 20%        | 0.27                           | 0.50    |
| 25%        | 0.22                           | 0.47    |



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**Rate 133: Earthquake Coverage Extension for Loss Assessment**

**A. Homeowners, Condominium, Cooperative, and Tenants**

|                        |             |
|------------------------|-------------|
| <b>Rate Per \$1000</b> | <b>\$10</b> |
|------------------------|-------------|



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**Rate 134: Ensuing Fungi Increase**

A. Homeowners, Condominium, Cooperative, and Tenants

| Percentage of Dwelling Coverage | Homeowners Rate | Condominium,<br>Cooperative, and<br>Tenants Rate |
|---------------------------------|-----------------|--|
| 10%                             | \$545           | \$845  |
| 25%                             | \$800           | \$1,086  |
| 100%                            | \$1,600         | \$1,810  |





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**Rate 135: Exclusion of Equine Related Liability**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1. There is no premium charge for this endorsement.



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**Rate 136: Guaranteed Replacement Cost Coverage**

**A. Homeowners**

|             |            |
|-------------|------------|
| <b>Rate</b> | <b>\$5</b> |
|-------------|------------|



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**Rate 137: Increased Incidental Business Property**

**A. Homeowners, Condominium, Cooperative, and Tenants**

|                         |             |
|-------------------------|-------------|
| <b>Rate Per \$2,500</b> | <b>\$25</b> |
|-------------------------|-------------|



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**Rate 138: Increased Incidental Business Threshold**

**A. Homeowners, Condominium, Cooperative, and Tenants**

| <b>Gross Annual Revenues</b> | <b>Rate</b> |
|------------------------------|-------------|
| \$25,000                     | \$50        |
| \$50,000                     | \$100       |



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#### **Rate 139: Landscaping Coverage Increased Limits**

##### **A. Homeowners, Condominium, Cooperative, and Tenants**

| Single Tree, Shrub, or Plant Limit | Aggregate Landscaping Coverage (Rate per \$1,000) |          |
|------------------------------------|---|----------|
|                                    | Up to 5%  | Above 5% |
| \$5,000                            | Included  | \$3      |
| \$10,000                           | \$2   | \$4      |



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#### **Rate 140: Liability Coverage**

##### **A. Homeowners, Condominium, Cooperative, and Tenants**

###### **1. Primary Liability**

| <b>Amount of Liability Coverage</b> | <b>Rate (per policy)</b> |
|-------------------------------------|--------------------------|
| Liability Exclusion                 | \$0                      |
| \$300,000                           | \$40                     |
| \$500,000                           | \$50                     |
| \$1,000,000                         | \$60                     |

###### **2. Liability Extension**

| <b>Liability Extension Amount</b> | <b>Rate (for each additional location)</b> |
|-----------------------------------|--|
| \$300,000                         | \$15                                       |
| \$500,000                         | \$16                                       |
| \$1,000,000                       | \$18                                       |



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#### **Rate 141: Libel/Slander Exclusion**

- A. Homeowners, Condominium, Cooperative, and Tenants
  - 1. There is no premium charge for this endorsement.



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**Rate 142: Loss Assessment Increase**

**A. Homeowners, Condominium, Cooperative, and Tenants**

|                        |            |
|------------------------|------------|
| <b>Rate Per \$1000</b> | <b>\$2</b> |
|------------------------|------------|





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**Rate 143: Loss Payable Clause**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** There is no premium charge for this endorsement.



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**Rate 144: Named Structures Exclusion**

- A. Homeowners, Condominium, Cooperative, and Tenants
  - 1. There is no premium charge for this endorsement.



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**Rate 145: Off Premises Other Permanent Structures Extension**

- A.** Homeowners, Condominium, Cooperative, and Tenants
  - 1.** The value of the Off Premises Other Permanent Structures must be included in the policy Coverage B value.



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**Rate 146: Reserved for Future Use**



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**Rate 147: Premises Liability Limitation**

**A. Homeowners, Condominium, Cooperative, and Tenants**

|                       |            |
|-----------------------|------------|
| <b>Premium Credit</b> | <b>\$5</b> |
|-----------------------|------------|



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**Rate 148: Replacement Cost Coverage**

**A. Homeowners**

|                       |             |
|-----------------------|-------------|
| <b>Premium Credit</b> | <b>\$10</b> |
|-----------------------|-------------|



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**Rate 149: Reserved for Future Use**



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#### **Rate 150: HomeWorks**

##### A. Homeowners

###### 1. Rate 150: HomeWorks Sub-Algorithm

| Rate #        | Step Name               | Operation | Round    |
|---------------|-------------------------|-----------|----------|
| 150.1         | Home Systems Protection | +         | 3        |
| 150.2         | Service Line Protection | +         | 3        |
| <b>Result</b> | <b>HomeWorks</b>        | <b>=</b>  | <b>0</b> |

##### A. Condominium, Cooperative, and Tenants

###### 1. Rate 150: HomeWorks Sub-Algorithm

| Rate #        | Step Name               | Operation | Round    |
|---------------|-------------------------|-----------|----------|
| 150.1         | Home Systems Protection | +         | 3        |
| <b>Result</b> | <b>HomeWorks</b>        | <b>=</b>  | <b>0</b> |



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#### **Rate 150.1: Home Systems Protection**

##### **A. Homeowners, Condominium, Cooperative, and Tenants**

| Home System Protection Limit | Rate per Home |
|------------------------------|---------------|
| \$100,000                    | \$154         |
| \$250,000                    | \$156         |
| \$500,000                    | \$157         |



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**Rate 150.2: Service Line Protection**

**A. Homeowners**

|                |      |
|----------------|------|
| \$50,000 Limit | \$60 |
|----------------|------|



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#### **Rate 151: Home Cyber Protection Coverage**

1. Homeowners, Condominium, Cooperative, and Tenants

| Home Cyber Protection Limit | Deductible | Rate    |
|-----------------------------|------------|---------|
| \$25,000                    | \$500      | \$71    |
| \$50,000                    | \$500      | \$93    |
| \$100,000                   | \$500      | \$129   |
| \$250,000                   | \$1,000    | \$468   |
| \$500,000                   | \$1,000    | \$1,170 |



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#### Rate 152: Valuable Articles Coverage Endorsement

##### VALUABLE ARTICLES COVERAGE ENDORSEMENT ALGORITHM

---

#### 1. Claim Tier Factor

Refer to the tier manual for applicable Tier Factor.

#### 2. Base Rate 1

Base Rates (per \$100) for In Bank Vault Jewelry, Stamp/Coins/Silver, Wine and Miscellaneous are fixed.

| CLASS                          | Base Rates |         |
|--------------------------------|------------|---------|
|                                | Scheduled  | Blanket |
| Bank Vaulted Jewelry           | 0.218      | n/a     |
| Wine                           | 0.555      | 0.611   |
| Silver/Stamps/Coins/Furs/Music | 0.555      | 0.611   |
| Miscellaneous                  | 3.598      | n/a     |

Base Rates (per \$100) for Worldwide Jewelry and Fine Arts/Collectibles directly correlate to the amount of coverage.

| Base Rate Table – Jewelry |            |           |         |
|---------------------------|------------|-----------|---------|
| Layer                     | Coverage   | Scheduled | Blanket |
| First                     | \$50,000   | 1.019     | 1.121   |
| Next                      | \$200,000  | 0.922     | 1.014   |
| Next                      | \$500,000  | 0.825     | 0.908   |
| Next                      | \$750,000+ | 0.728     | 0.801   |

| Base Rate Table – Fine Arts/Collectibles |              |           |         |
|--|--------------|-----------|---------|
| Layer                                    | Coverage     | Scheduled | Blanket |
| First                                    | \$100,000    | 0.252     | 0.277   |
| Next                                     | \$150,000    | 0.177     | 0.195   |
| Next                                     | \$750,000    | 0.164     | 0.180   |
| Next                                     | \$1,500,000  | 0.154     | 0.169   |
| Next                                     | \$2,500,000  | 0.146     | 0.161   |
| Next                                     | \$5,000,000+ | 0.146     | 0.161   |



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### Rate 152: Valuable Articles Coverage Endorsement (cont.)

#### VALUABLE ARTICLES COVERAGE ENDORSEMENT (cont.)

---

#### 3. Balance Factor – Base Rate 2

Base Rate 1 carries a load factor directly related to the overall balance of the items' replacement values in the collection class. This step does not apply to Miscellaneous.

What is the highest valued item (HVI) in the collection class? This value will be the greater of the highest valued item and the single article limit.

$(\text{HVI}) / (\text{total class collection amount}) = \text{HVI}\% \text{ of total}$

Use the percentage to look-up the load factor on the Balance Factor Table

| Balance Factor Table |        |
|----------------------|--------|
| HVI %                | Factor |
| 0%                   | 0.90   |
| 10%                  | 0.95   |
| 20%                  | 1.00   |
| 30%                  | 1.10   |
| 40%                  | 1.15   |
| 50%                  | 1.25   |
| 60%                  | 1.35   |
| 70%                  | 1.40   |
| 80%                  | 1.45   |
| 90%                  | 1.50   |

$\text{Base Rate 1} \times \text{Factor} = \text{Base Rate 2}$

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#### Rate 152: Valuable Articles Coverage Endorsement (cont.)

##### VALUABLE ARTICLES COVERAGE ENDORSEMENT (cont.)

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#### 4. Blanket Coverage – Single Article Limit Factor

For Classes written with Blanket coverage, a Single Article Limit of 25% is included. This limit may be adjusted higher or lower by the member. The factors for the available options are shown below and based on the ratio of the Selected Single Article Limit relative to the Blanket Coverage Limit. Use interpolation for adjusted coverage percentages not listed. Single Article Limit of 25% will always receive a factor of 1.00 regardless of coverage limit.

Selected Single Article Limit / Blanket Coverage Limit = Adjusted Coverage %

Use the percentage to look-up the factor on the Blanket Coverage Single Article Limit Factor Table

| Blanket Coverage - Single Article<br>Limit Factor Table |        |
|---|--------|
| Adjusted Coverage %                                     | Factor |
| 0.50%   | 0.854  |
| 1.00%   | 0.858  |
| 1.25%   | 0.860  |
| 2.50%   | 0.870  |
| 5.00%   | 0.890  |
| 6.25%   | 0.900  |
| 10.00%  | 0.930  |
| 12.50%  | 0.950  |
| 25.00%  | 1.000  |
| 50.00%  | 1.150  |
| 62.50%  | 1.250  |
| 100.00%   | 1.750  |
| 125.00%   | 1.917  |

Blanket Coverage:  $\text{Base Rate 2} \times \text{Factor} = \text{Base Rate 3}$

Scheduled Coverage:  $\text{Base Rate 2} = \text{Base Rate 3}$



**Home Complete – Homeowners Program**

**Rate Manual**

**District of Columbia**

**Rate 152: Valuable Articles Coverage Endorsement (cont.)**

VALUABLE ARTICLES COVERAGE ENDORSEMENT (cont.)

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**5. Insurance Score**

Refer to the tier manual for applicable Tier Factor.

Base Rate 3  $\times$  Factor = Base Rate 4



## Home Complete – Homeowners Program

### Rate Manual

#### District of Columbia

### Rate 152: Valuable Articles Coverage Endorsement (cont.)

#### VALUABLE ARTICLES COVERAGE ENDORSEMENT (cont.)

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#### 6. Credits and Surcharges

Credits and surcharges are applied based on the collection class.

Following is a list of all the credits and surcharges used for rating as well as a chart which indicates the surcharges and credits relevant to a specific class of business.

- Documentation of collection class value less than 2 years old
- Central Reporting Fire Alarm Credit
- Central Reporting Burglar Alarm Credit
- Construction Type Surcharge
- Protection Code Surcharge
- 3 concurrent months unoccupied surcharge
- Live-In Caretaker Credit
- Home Safe Credit
- Companion Policy Credit

| Description                            | Credit/<br>Sur-<br>Charge | World-<br>wide<br>Jewelry | Bank<br>Vault<br>Jewelry | Fine<br>Arts/Collect<br>ibles | Silver/Stamp<br>s/Coins/Furs<br>/Music | Wine | Misc. |
|--|---------------------------|---------------------------|--------------------------|-------------------------------|--|------|-------|
| Documentation of value 2 years or less | -20%                      | Y                         | Y                        | Y                             | Y                                      | Y    | N     |
| Central Reporting Fire Alarm           | -5%                       | Y                         | N                        | Y                             | Y                                      | Y    | Y     |
| Central Reporting Burglar Alarm        | -5%                       | Y                         | N                        | Y                             | Y                                      | Y    | Y     |
| Construction Type Frame                | 5%                        | N                         | N                        | Y                             | Y                                      | Y    | Y     |
| Unprotected 6-Unprotected 45+          | 10%                       | N                         | N                        | Y                             | Y                                      | Y    | Y     |
| 3 concurrent months unoccupied         | 10%                       | N                         | N                        | Y                             | Y                                      | Y    | Y     |
| Caretaker                              | -10%                      | N                         | N                        | Y                             | Y                                      | Y    | Y     |
| Home Safe                              | -5%                       | Y                         | N                        | N                             | N                                      | N    | N     |
| Companion Policy Credit                | -10%                      | Y                         | Y                        | Y                             | Y                                      | Y    | Y     |

Add the credits & surcharges relevant to the collection class together.

Base Rate 4 + (Base Rate 4 × (credit/surcharge total)) = Base Rate 5





**Home Complete – Homeowners Program**

**Rate Manual**

**District of Columbia**

**Rate 152: Valuable Articles Coverage Endorsement (cont.)**

**VALUABLE ARTICLES COVERAGE ENDORSEMENT (cont.)**

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**7. World Wide Jewelry Only**

Off Premises Jewelry Loss Limitation

$(\text{Base Rate 5} \times \text{Loss Limitation Value}) + (\text{Base Rate 5} \times (\text{Total Value} - \text{Loss Limitation Value})) \div 2 =$   
Premium (round 5)

\* Total Value and Off Premises Jewelry Loss Limitation Value are stated on a per \$100 basis.

**8. Calculate Premium**

$\text{Base Rate 5} \times (\text{total class collection amount}) = \text{Base Rate 6}$

\* Total Class Collection Amount is stated on a per \$100 basis.

**9. Multiply Base Rate 6 by Broker Commissions for Final Class Premium**

**Home Complete – Homeowners Program**

**Rate Manual**

**District of Columbia**

**Rate 153-199: Reserved for Future Use**



**Home Complete – Homeowners Program**  
**Rate Manual**  
**District of Columbia**

**Rate 200: Zone Base Rates**

**A. Homeowners**

| <b>Zone</b> | <b>All Peril Base Rate</b> |
|-------------|----------------------------|
| 1           | \$2,143                    |

**B. Condominium, Cooperative, and Tenants**

| <b>Zone</b> | <b>All Peril Base Rate</b> |
|-------------|----------------------------|
| 1           | \$2,824                    |



|                             |   |                        |                           |
|-----------------------------|---|------------------------|---------------------------|
| <b>State:</b>               | District of Columbia                              | <b>Filing Company:</b> | Vault Reciprocal Exchange |
| <b>TOI/Sub-TOI:</b>         | 04.0 Homeowners/04.0003 Owner Occupied Homeowners |                        |                           |
| <b>Product Name:</b>        | Homeowners  |                        |                           |
| <b>Project Name/Number:</b> | /   |                        |                           |

## Supporting Document Schedules

|                          |   |
|--------------------------|---|
| <b>Satisfied - Item:</b> | Consulting Authorization                |
| <b>Comments:</b>         |   |
| <b>Attachment(s):</b>    | VRE DC Filing Authorization 10.2019.pdf |
| <b>Item Status:</b>      |   |
| <b>Status Date:</b>      |   |

|                         |   |
|-------------------------|---|
| <b>Bypassed - Item:</b> | Actuarial Certification (P&C)                   |
| <b>Bypass Reason:</b>   | Initial filing no indicated or proposed changes |
| <b>Attachment(s):</b>   |   |
| <b>Item Status:</b>     |   |
| <b>Status Date:</b>     |   |

|                         |  |
|-------------------------|--|
| <b>Bypassed - Item:</b> | District of Columbia and Countrywide Experience for the Last 5 Years (P&C) |
| <b>Bypass Reason:</b>   | N/A  |
| <b>Attachment(s):</b>   |  |
| <b>Item Status:</b>     |  |
| <b>Status Date:</b>     |  |

|                         |  |
|-------------------------|--|
| <b>Bypassed - Item:</b> | District of Columbia and Countrywide Loss Ratio Analysis (P&C) |
| <b>Bypass Reason:</b>   | N/A  |
| <b>Attachment(s):</b>   |  |
| <b>Item Status:</b>     |  |
| <b>Status Date:</b>     |  |

|                          |                        |
|--------------------------|------------------------|
| <b>Satisfied - Item:</b> | DC Filing Exhibits     |
| <b>Comments:</b>         |                        |
| <b>Attachment(s):</b>    | DC Filing Exhibits.pdf |
| <b>Item Status:</b>      |                        |
| <b>Status Date:</b>      |                        |

|                          |  |
|--------------------------|--|
| <b>Satisfied - Item:</b> | List of Rate and Rule Changes from PURE  |
| <b>Comments:</b>         | The attached pdf is a list of changes between the Vault program and the PURE program |
| <b>Attachment(s):</b>    | Vault - List of Rate and Rule Changes.pdf  |
| <b>Item Status:</b>      |  |
| <b>Status Date:</b>      |  |

|                             |   |                        |                           |
|-----------------------------|---|------------------------|---------------------------|
| <b>State:</b>               | District of Columbia                              | <b>Filing Company:</b> | Vault Reciprocal Exchange |
| <b>TOI/Sub-TOI:</b>         | 04.0 Homeowners/04.0003 Owner Occupied Homeowners |                        |                           |
| <b>Product Name:</b>        | Homeowners  |                        |                           |
| <b>Project Name/Number:</b> | /   |                        |                           |

|                          |  |
|--------------------------|--|
| <b>Satisfied - Item:</b> | Actuarial Memorandum                                       |
| <b>Comments:</b>         |  |
| <b>Attachment(s):</b>    | 2019 Vault HC Initial Filing - Actuarial Memorandum DC.pdf |
| <b>Item Status:</b>      |  |
| <b>Status Date:</b>      |  |



Vault Reciprocal Exchange  
199 Water Street, 23<sup>rd</sup> Floor  
New York, NY 10038

October 23, 2019

District of Columbia Department of Insurance, Securities and Banking  
1050 First Street, NE  
Suite 801  
Washington, DC 20002

RE: Vault Reciprocal Exchange Filing Authorization

Dear Commissioner Taylor:

Please be advised the firm of Stanley Parsons Insurance Services, Inc. is hereby authorized to file rates, rules and forms with the District of Columbia Department of Insurance, Securities and Banking on behalf of Vault Reciprocal Exchange. This authorization includes all lines of business.

Kind Regards,

A handwritten signature in black ink that reads "Mary Qualls". The script is fluid and cursive, with the first letters of each word being capitalized and prominent.

Mary Qualls  
Chief Underwriting Officer  
Vault Reciprocal Exchange

**Vault Reciprocal Exchange**

2019 Home Complete Filing

Derivation of Protection/Construction Factors - Proposed Homeowners

Exhibit I

Sheet 1

|                  |                     | (1)             | (2)           | (3)           | (4)              | (5)     | (6)               |
|------------------|---------------------|-----------------|---------------|---------------|------------------|---------|-------------------|
|                  |                     | Vault Proposed  |               |               |                  |         |                   |
| Protection Class |                     | AAIS<br>Masonry | AAIS<br>Frame | PURE<br>Frame | Frame/<br>Veneer | Masonry | Fire<br>Resistive |
| P1               | Protected 1         | 0.9800          | 1.2250        | 1.000         | 1.000            | 0.950   | 0.850             |
| P2               | Protected 2         | 0.9900          | 1.2375        | 1.000         | 1.010            | 0.960   | 0.859             |
| P3               | Protected 3         | 1.0000          | 1.2500        | 1.000         | 1.020            | 0.969   | 0.867             |
| P4               | Protected 4         | 1.0100          | 1.2625        | 1.000         | 1.031            | 0.979   | 0.876             |
| P5               | Protected 5         | 1.0200          | 1.2750        | 1.000         | 1.041            | 0.989   | 0.885             |
| PP1              | Partial Protected 1 | N/A             | N/A           | 1.000         | 1.041            | 0.989   | 0.885             |
| PP2              | Partial Protected 2 | N/A             | N/A           | 1.000         | 1.041            | 0.989   | 0.885             |
| PP3              | Partial Protected 3 | N/A             | N/A           | 1.000         | 1.041            | 0.989   | 0.885             |
| PP4              | Partial Protected 4 | N/A             | N/A           | 1.000         | 1.041            | 0.989   | 0.885             |
| PP5              | Partial Protected 5 | N/A             | N/A           | 1.000         | 1.041            | 0.989   | 0.885             |
| UP6              | Unprotected 6       | N/A             | N/A           | 1.000         | 1.041            | 0.989   | 0.885             |
| UP7              | Unprotected 7       | N/A             | N/A           | 1.000         | 1.041            | 0.989   | 0.885             |
| UP8              | Unprotected 8       | N/A             | N/A           | 1.000         | 1.041            | 0.989   | 0.885             |
| UP9              | Unprotected 9       | N/A             | N/A           | 1.000         | 1.041            | 0.989   | 0.885             |
| UP10             | Unprotected 10      | N/A             | N/A           | 1.000         | 1.041            | 0.989   | 0.885             |
| UP15             | Unprotected 15      | N/A             | N/A           | 1.390         | 1.390            | 1.260   | 1.070             |
| UP20             | Unprotected 20      | N/A             | N/A           | 1.390         | 1.390            | 1.260   | 1.070             |
| UP25             | Unprotected 25      | N/A             | N/A           | 1.390         | 1.390            | 1.260   | 1.070             |
| UP30             | Unprotected 30      | N/A             | N/A           | 1.390         | 1.390            | 1.260   | 1.070             |
| UP35             | Unprotected 35      | N/A             | N/A           | 1.390         | 1.390            | 1.260   | 1.070             |
| UP40             | Unprotected 40      | N/A             | N/A           | 1.390         | 1.390            | 1.260   | 1.070             |
| UP45             | Unprotected 45      | N/A             | N/A           | 1.390         | 1.390            | 1.260   | 1.070             |
| UP45+            | Unprotected 45+     | N/A             | N/A           | 1.390         | 1.390            | 1.260   | 1.070             |

(1) &amp; (2) DC AAIS filing SERFF AMAX-128738853

(3) Equivalent of PRIV-131879066, using CoreLogic Protection Class

(4) = For Protected Classes, (2) re-based to Frame Protected 1

(4) = For the unlikely Partial Protected Classes and Unprotected 6-10, use proposed Protected 5

(4) = For the unlikely Unprotected 15 and above, use PURE as found in PRIV-131879066 Extreme PC 10 for all Construction Type

(5) = (4) \* 0.95, factor coming from PRIV-131879066

(6) = (4) \* 0.85, factor coming from PRIV-131879066

# **Vault Reciprocal Exchange**

2019 Home Complete Filing

Derivation of Protection/Construction Factors - Proposed Condominiums

Exhibit I

Sheet 2

|                  |                     | (1)             | (2)           | (3)           | (4)              | (5)     | (6)               |
|------------------|---------------------|-----------------|---------------|---------------|------------------|---------|-------------------|
|                  |                     | Vault Proposed  |               |               |                  |         |                   |
| Protection Class |                     | AAIS<br>Masonry | AAIS<br>Frame | PURE<br>Frame | Frame/<br>Veneer | Masonry | Fire<br>Resistive |
| P1               | Protected 1         | 0.9800          | 0.9800        | 1.000         | 1.000            | 0.900   | 0.800             |
| P2               | Protected 2         | 0.9900          | 0.9900        | 1.000         | 1.010            | 0.909   | 0.808             |
| P3               | Protected 3         | 1.0000          | 1.0000        | 1.000         | 1.020            | 0.918   | 0.816             |
| P4               | Protected 4         | 1.0100          | 1.0100        | 1.000         | 1.031            | 0.928   | 0.824             |
| P5               | Protected 5         | 1.0200          | 1.0200        | 1.000         | 1.041            | 0.937   | 0.833             |
| PP1              | Partial Protected 1 | N/A             | N/A           | 1.000         | 1.041            | 0.937   | 0.833             |
| PP2              | Partial Protected 2 | N/A             | N/A           | 1.000         | 1.041            | 0.937   | 0.833             |
| PP3              | Partial Protected 3 | N/A             | N/A           | 1.000         | 1.041            | 0.937   | 0.833             |
| PP4              | Partial Protected 4 | N/A             | N/A           | 1.000         | 1.041            | 0.937   | 0.833             |
| PP5              | Partial Protected 5 | N/A             | N/A           | 1.000         | 1.041            | 0.937   | 0.833             |
| UP6              | Unprotected 6       | N/A             | N/A           | 1.000         | 1.041            | 0.937   | 0.833             |
| UP7              | Unprotected 7       | N/A             | N/A           | 1.000         | 1.041            | 0.937   | 0.833             |
| UP8              | Unprotected 8       | N/A             | N/A           | 1.000         | 1.041            | 0.937   | 0.833             |
| UP9              | Unprotected 9       | N/A             | N/A           | 1.000         | 1.041            | 0.937   | 0.833             |
| UP10             | Unprotected 10      | N/A             | N/A           | 1.000         | 1.041            | 0.937   | 0.833             |
| UP15             | Unprotected 15      | N/A             | N/A           | 1.390         | 1.390            | 1.190   | 1.000             |
| UP20             | Unprotected 20      | N/A             | N/A           | 1.390         | 1.390            | 1.190   | 1.000             |
| UP25             | Unprotected 25      | N/A             | N/A           | 1.390         | 1.390            | 1.190   | 1.000             |
| UP30             | Unprotected 30      | N/A             | N/A           | 1.390         | 1.390            | 1.190   | 1.000             |
| UP35             | Unprotected 35      | N/A             | N/A           | 1.390         | 1.390            | 1.190   | 1.000             |
| UP40             | Unprotected 40      | N/A             | N/A           | 1.390         | 1.390            | 1.190   | 1.000             |
| UP45             | Unprotected 45      | N/A             | N/A           | 1.390         | 1.390            | 1.190   | 1.000             |
| UP45+            | Unprotected 45+     | N/A             | N/A           | 1.390         | 1.390            | 1.190   | 1.000             |

(1) & (2) DC AAIS filing SERFF AMAX-128738853

(3) Equivalent of PRIV-131879066, using CoreLogic Protection Class

(4) = For Protected Classes, (2) re-based to Frame Protected 1

(4) = For the unlikely Partial Protected Classes and Unprotected 6-10, use proposed Protected 5

(4) = For the unlikely Unprotected 15 and above, use PURE as found in PRIV-131879066 Extreme PC 10 for all Construction Type

(5) = (4) \* 0.90, factor coming from PRIV-131879066

(6) = (4) \* 0.80, factor coming from PRIV-131879066



Table 1

PURE

| Zone | Homeowners<br>Base Rate<br>(1) | Condominiums<br>Base Rate<br>(2) | Guaranteed Replacement<br>Cost Removal<br>(3) |
|------|--------------------------------|----------------------------------|---|
| 1    | \$2,210                        | \$2,874                          | \$5   |

Notes: (1) and (2) from PURE filing PRIV-131879066  
(3) from Exhibit 3. This is the premium credit to move the base rate from  
Guaranteed to Extended Replacement Cost.  
(4) from Exhibit 2.3, \$45 base charge being removed

| Large Loss Deductible<br>Waiver Removal<br>(4) |
|--|
| \$45   |

(5) and (6) from Exhibit 2.2  
(7) = [ (1) - (3) - (4) ] x (5)  
(8) = [ (2) - (4) ] x (6)

| Homeowners<br>Base Rate Offset<br>(5) | Condominiums<br>Base Rate Offset<br>(6) |
|---------------------------------------|---|
| 0.992                                 | 0.998                                   |

Table 2

Vault Proposed

| Zone | Homeowners<br>Base Rate<br>(7) | Condominiums<br>Base Rate<br>(8) |
|------|--------------------------------|----------------------------------|
| 1    | \$2,143                        | \$2,824                          |

**Vault Reciprocal Exchange**

2019 Home Complete Filing

Large Loss Deductible Waiver

Additional Offset Calculations - Based on Other State Experience

Exhibit II

Sheet 2

Table 1a

Homeowners

FL - Additional Charge

| Dwelling Coverage (Cov A) Limit | AOP Deductible |         |         |         |          |          | No Waiver |
|---------------------------------|----------------|---------|---------|---------|----------|----------|-----------|
|                                 | \$500          | \$1,000 | \$2,500 | \$5,000 | \$10,000 | \$25,000 |           |
| 0 - \$350K                      | -44            | -43     | -39     | -33     | -21      | 14       | 0         |
| \$350K - \$500K                 | -43            | -40     | -33     | -21     | 2        | 73       | 0         |
| \$500K - \$750K                 | -41            | -38     | -27     | -10     | 26       | 131      | 0         |
| \$750K - \$1M                   | -39            | -33     | -16     | 14      | 73       | 249      | 0         |
| \$1M - \$1.5M                   | -36            | -27     | 0       | 43      | 131      | 396      | 0         |
| \$1.5M - \$2M                   | -33            | -21     | 14      | 73      | 190      | 543      | 0         |
| \$2M - \$3M                     | -32            | -19     | 20      | 84      | 214      | 602      | 0         |
| \$3M - \$5M                     | -31            | -17     | 26      | 96      | 237      | 661      | 0         |
| \$5M - \$7.5M                   | -30            | -14     | 31      | 108     | 261      | 719      | 0         |
| \$7.5M - \$10M                  | -26            | -7      | 49      | 143     | 331      | 896      | 0         |
| \$10M +                         | -21            | 2       | 73      | 190     | 425      | 1,131    | 0         |

Table 2a

Homeowners

Expected Waiver Distribution:

| Dwelling Coverage (Cov A) Limit | AOP Deductible |         |         |         |          |          | No Waiver |
|---------------------------------|----------------|---------|---------|---------|----------|----------|-----------|
|                                 | \$500          | \$1,000 | \$2,500 | \$5,000 | \$10,000 | \$25,000 |           |
| 0 - \$350K                      | 0.0%           | 0.0%    | 0.1%    | 0.0%    | 0.0%     | 0.0%     | 0.1%      |
| \$350K - \$500K                 | 0.0%           | 0.2%    | 1.5%    | 0.6%    | 0.1%     | 0.0%     | 1.5%      |
| \$500K - \$750K                 | 0.0%           | 0.3%    | 4.7%    | 2.1%    | 0.3%     | 0.0%     | 5.9%      |
| \$750K - \$1M                   | 0.1%           | 0.3%    | 5.6%    | 5.6%    | 0.5%     | 0.0%     | 9.6%      |
| \$1M - \$1.5M                   | 0.1%           | 0.1%    | 5.6%    | 6.8%    | 1.3%     | 0.1%     | 10.5%     |
| \$1.5M - \$2M                   | 0.0%           | 0.1%    | 1.5%    | 5.5%    | 1.9%     | 0.1%     | 5.1%      |
| \$2M - \$3M                     | 0.0%           | 0.0%    | 1.3%    | 3.7%    | 1.6%     | 0.1%     | 4.1%      |
| \$3M - \$5M                     | 0.0%           | 0.0%    | 0.4%    | 2.6%    | 2.1%     | 0.6%     | 2.6%      |
| \$5M - \$7.5M                   | 0.0%           | 0.0%    | 0.0%    | 0.4%    | 0.5%     | 0.3%     | 0.7%      |
| \$7.5M - \$10M                  | 0.0%           | 0.0%    | 0.1%    | 0.1%    | 0.1%     | 0.0%     | 0.2%      |
| \$10M +                         | 0.0%           | 0.0%    | 0.0%    | 0.0%    | 0.0%     | 0.2%     | 0.2%      |

- (1) Average Additional Waiver Premium: \$ 64  
 (2) Average HO Premium 7,963  
 (3) Base Rate Offset: 0.81%

Notes: Table 1 from Vault FL filing #17-17053 with base charge of \$45 removed

Table 2 from Vault FL distribution of policies

(1) = sumproduct of Table 1 and Table 2

(2) provided by the Company

(3) = (1) / (2)

Table 1b

Condominiums

FL - Additional Charge

| Contents Coverage (Cov C) Limit | AOP Deductible |         |         |         |          |          | No Waiver |
|---------------------------------|----------------|---------|---------|---------|----------|----------|-----------|
|                                 | \$500          | \$1,000 | \$2,500 | \$5,000 | \$10,000 | \$25,000 |           |
| 0 - \$350K                      | -44            | -43     | -39     | -33     | -21      | 14       | 0         |
| \$350K - \$500K                 | -43            | -40     | -33     | -21     | 2        | 73       | 0         |
| \$500K - \$750K                 | -41            | -38     | -27     | -10     | 26       | 131      | 0         |
| \$750K - \$1M                   | -39            | -33     | -16     | 14      | 73       | 249      | 0         |
| \$1M - \$1.5M                   | -36            | -27     | 0       | 43      | 131      | 396      | 0         |
| \$1.5M - \$2M                   | -33            | -21     | 14      | 73      | 190      | 543      | 0         |
| \$2M - \$3M                     | -32            | -19     | 20      | 84      | 214      | 602      | 0         |
| \$3M - \$5M                     | -31            | -17     | 26      | 96      | 237      | 661      | 0         |
| \$5M - \$7.5M                   | -30            | -14     | 31      | 108     | 261      | 719      | 0         |
| \$7.5M - \$10M                  | -26            | -7      | 49      | 143     | 331      | 896      | 0         |
| \$10M +                         | -21            | 2       | 73      | 190     | 425      | 1,131    | 0         |

Table 2b

Condominiums

Expected Waiver Distribution:

| Contents Coverage (Cov C) Limit | AOP Deductible |         |         |         |          |          | No Waiver |
|---------------------------------|----------------|---------|---------|---------|----------|----------|-----------|
|                                 | \$500          | \$1,000 | \$2,500 | \$5,000 | \$10,000 | \$25,000 |           |
| 0 - \$350K                      | 0.0%           | 0.0%    | 0.0%    | 0.6%    | 0.0%     | 0.0%     | 6.4%      |
| \$350K - \$500K                 | 0.0%           | 1.3%    | 3.2%    | 1.9%    | 0.0%     | 0.0%     | 4.5%      |
| \$500K - \$750K                 | 0.0%           | 0.6%    | 4.5%    | 3.2%    | 0.0%     | 0.0%     | 5.7%      |
| \$750K - \$1M                   | 0.0%           | 1.9%    | 5.1%    | 5.7%    | 3.2%     | 0.0%     | 21.0%     |
| \$1M - \$1.5M                   | 0.0%           | 0.6%    | 1.9%    | 6.4%    | 0.0%     | 0.0%     | 8.3%      |
| \$1.5M - \$2M                   | 0.0%           | 0.0%    | 1.3%    | 1.9%    | 0.0%     | 0.0%     | 1.9%      |
| \$2M - \$3M                     | 0.0%           | 0.6%    | 0.6%    | 1.9%    | 0.6%     | 0.0%     | 1.9%      |
| \$3M - \$5M                     | 0.0%           | 0.0%    | 0.0%    | 0.6%    | 0.0%     | 0.0%     | 2.5%      |
| \$5M - \$7.5M                   | 0.0%           | 0.0%    | 0.0%    | 0.0%    | 0.0%     | 0.0%     | 0.0%      |
| \$7.5M - \$10M                  | 0.0%           | 0.0%    | 0.0%    | 0.0%    | 0.0%     | 0.0%     | 0.0%      |
| \$10M +                         | 0.0%           | 0.0%    | 0.0%    | 0.0%    | 0.0%     | 0.0%     | 0.0%      |

- (1) Average Additional Waiver Premium: \$ 10  
 (2) Average CO Premium 6,036  
 (3) Base Rate Offset: 0.17%

Commission Percentage  
15%

Table 1a  
Homeowners  
Charge - excluding Commission

| Dwelling Coverage (Cov A) Limit | AOP Deductible |         |         |         |          |          |
|---------------------------------|----------------|---------|---------|---------|----------|----------|
|                                 | \$500          | \$1,000 | \$2,500 | \$5,000 | \$10,000 | \$25,000 |
| 0 - \$350K                      | 1              | 2       | 5       | 10      | 20       | 50       |
| \$350K - \$500K                 | 2              | 4       | 10      | 20      | 40       | 100      |
| \$500K - \$750K                 | 3              | 6       | 15      | 30      | 60       | 150      |
| \$750K - \$1M                   | 5              | 10      | 25      | 50      | 100      | 250      |
| \$1M - \$1.5M                   | 8              | 15      | 38      | 75      | 150      | 375      |
| \$1.5M - \$2M                   | 10             | 20      | 50      | 100     | 200      | 500      |
| \$2M - \$3M                     | 11             | 22      | 55      | 110     | 220      | 550      |
| \$3M - \$5M                     | 12             | 24      | 60      | 120     | 240      | 600      |
| \$5M - \$7.5M                   | 13             | 26      | 65      | 130     | 260      | 650      |
| \$7.5M - \$10M                  | 16             | 32      | 80      | 160     | 320      | 800      |
| \$10M +                         | 20             | 40      | 100     | 200     | 400      | 1,000    |

Commission  
Load  
1.176

Table 2a  
Homeowners  
Charge - including Commission

| Dwelling Coverage (Cov A) Limit | AOP Deductible |         |         |         |          |          |
|---------------------------------|----------------|---------|---------|---------|----------|----------|
|                                 | \$500          | \$1,000 | \$2,500 | \$5,000 | \$10,000 | \$25,000 |
| 0 - \$350K                      | 1              | 2       | 6       | 12      | 24       | 59       |
| \$350K - \$500K                 | 2              | 5       | 12      | 24      | 47       | 118      |
| \$500K - \$750K                 | 4              | 7       | 18      | 35      | 71       | 176      |
| \$750K - \$1M                   | 6              | 12      | 29      | 59      | 118      | 294      |
| \$1M - \$1.5M                   | 9              | 18      | 45      | 88      | 176      | 441      |
| \$1.5M - \$2M                   | 12             | 24      | 59      | 118     | 235      | 588      |
| \$2M - \$3M                     | 13             | 26      | 65      | 129     | 259      | 647      |
| \$3M - \$5M                     | 14             | 28      | 71      | 141     | 282      | 706      |
| \$5M - \$7.5M                   | 15             | 31      | 76      | 153     | 306      | 764      |
| \$7.5M - \$10M                  | 19             | 38      | 94      | 188     | 376      | 941      |
| \$10M +                         | 24             | 47      | 118     | 235     | 470      | 1176     |

Table 1b  
Condominium, Cooperative, and Tenants  
Charge - excluding Commission

| Contents Coverage (Cov C) Limit | AOP Deductible |         |         |         |          |          |
|---------------------------------|----------------|---------|---------|---------|----------|----------|
|                                 | \$500          | \$1,000 | \$2,500 | \$5,000 | \$10,000 | \$25,000 |
| 0 - \$350K                      | 1              | 2       | 5       | 10      | 20       | 50       |
| \$350K - \$500K                 | 2              | 4       | 10      | 20      | 40       | 100      |
| \$500K - \$750K                 | 3              | 6       | 15      | 30      | 60       | 150      |
| \$750K - \$1M                   | 5              | 10      | 25      | 50      | 100      | 250      |
| \$1M - \$1.5M                   | 8              | 15      | 38      | 75      | 150      | 375      |
| \$1.5M - \$2M                   | 10             | 20      | 50      | 100     | 200      | 500      |
| \$2M - \$3M                     | 11             | 22      | 55      | 110     | 220      | 550      |
| \$3M - \$5M                     | 12             | 24      | 60      | 120     | 240      | 600      |
| \$5M - \$7.5M                   | 13             | 26      | 65      | 130     | 260      | 650      |
| \$7.5M - \$10M                  | 16             | 32      | 80      | 160     | 320      | 800      |
| \$10M +                         | 20             | 40      | 100     | 200     | 400      | 1,000    |

Commission  
Load  
1.176

Table 2b  
Condominium, Cooperative, and Tenants  
Charge - including Commission

| Contents Coverage (Cov C) Limit | AOP Deductible |         |         |         |          |          |
|---------------------------------|----------------|---------|---------|---------|----------|----------|
|                                 | \$500          | \$1,000 | \$2,500 | \$5,000 | \$10,000 | \$25,000 |
| 0 - \$350K                      | 1              | 2       | 6       | 12      | 24       | 59       |
| \$350K - \$500K                 | 2              | 5       | 12      | 24      | 47       | 118      |
| \$500K - \$750K                 | 4              | 7       | 18      | 35      | 71       | 176      |
| \$750K - \$1M                   | 6              | 12      | 29      | 59      | 118      | 294      |
| \$1M - \$1.5M                   | 9              | 18      | 45      | 88      | 176      | 441      |
| \$1.5M - \$2M                   | 12             | 24      | 59      | 118     | 235      | 588      |
| \$2M - \$3M                     | 13             | 26      | 65      | 129     | 259      | 647      |
| \$3M - \$5M                     | 14             | 28      | 71      | 141     | 282      | 706      |
| \$5M - \$7.5M                   | 15             | 31      | 76      | 153     | 306      | 764      |
| \$7.5M - \$10M                  | 19             | 38      | 94      | 188     | 376      | 941      |
| \$10M +                         | 24             | 47      | 118     | 235     | 470      | 1176     |

Notes: Table 1 from Vault FL filing #17-17053  
Commission Load = 1 / [1 - Commission %]  
Table 2 = Table 1 x Commission Load  
Note that the base rate considers a home that would receive a \$45 Large Loss Deductible Waiver.

| PURE           |                          | Vault             |                         |
|----------------|--------------------------|-------------------|-------------------------|
|                | Extended                 |                   | Guaranteed              |
|                | <u>Replacement Costs</u> |                   | <u>Rebuilding Costs</u> |
| Premium Credit | \$5                      | Additional Charge | \$5                     |

PURE offers a premium credit to move replacement costs from Guaranteed Replacement Cost to 200% Extended Replacement Cost in filing SERFF PRIV-131879066  
Vault policies include 200% Extended Replacement Cost. Guaranteed Replacement Cost is available for an additional charge of \$5.

**I. Homeowners Policies Risk Type Net Rate Per Home (Net of HSB and Vault Expenses)**

| Home Systems Protection Limit                  |         | Net Base Rate per Home        |        |
|--|---------|-------------------------------|--------|
| \$   | 100,000 | \$                            | 114.46 |
| \$   | 250,000 | \$                            | 116.05 |
| \$   | 500,000 | \$                            | 117.22 |
| <b>Service Line Coverage (Dwellings only):</b> |         | <b>Net Base Rate per Home</b> |        |
| \$   | 50,000  | \$                            | 44.41  |

**II. Homeworks Expense Load**

|                                |       |
|--------------------------------|-------|
| Taxes, Licenses and Fees (TLF) | 2.5%  |
| Estimated Vault Expenses       | 8.0%  |
| Subtotal                       | 10.5% |
| Commission Expense             | 15.0% |
| Total                          | 25.5% |
| Homeworks PLR:                 | 74.5% |

Notes:

Vault Homeworks Expenses are estimated.  
This assumption will be monitored as policies are written.

**III. Proposed Premiums**

| Home Systems Protection Limit                  |         | Rate per Home        |     |
|--|---------|----------------------|-----|
| \$   | 100,000 | \$                   | 154 |
| \$   | 250,000 | \$                   | 156 |
| \$   | 500,000 | \$                   | 157 |
| <b>Service Line Coverage (Dwellings only):</b> |         | <b>Rate per Home</b> |     |
| \$   | 50,000  | \$                   | 60  |

Notes:

Proposed premiums / Rate per Home are calculated as HSB Net Base Rate per Home divided by Homeworks PLR.  
HSB loss costs provided by HSB.

**I. Homeowners Policies Risk Type Net Rate Per Home (Net of HSB and Vault Expenses)**

| Home Cyber Protection Limit | Net Base Rate per Home | Increased Limits Factors | Net Base Rate per Home |
|-----------------------------|------------------------|--------------------------|------------------------|
| \$ 25,000                   | \$ 26.25               | 1.00                     | \$26                   |
| \$ 50,000                   |                        | 1.31                     | \$34                   |
| \$ 100,000                  |                        | 1.82                     | \$48                   |
| \$ 250,000                  |                        | 6.58                     | \$173                  |
| \$ 500,000                  |                        | 16.45                    | \$432                  |

**II. Estimated Expense Load**

|                                |       |
|--------------------------------|-------|
| HSB Expenses                   | 37.6% |
| Taxes, Licenses and Fees (TLF) | 2.5%  |
| Estimated Vault Expenses       | 8.0%  |
| Subtotal                       | 10.5% |
| Commission Expense             | 15.0% |
| Total                          | 25.5% |
| Total Expenses                 | 63.1% |
| Loss Cost Multiplier           | 2.71  |

Notes:

HSB Expenses quoted from HSB

Vault Cyber Expenses are estimated.

This assumption will be monitored as policies are written.

**III. Proposed Premiums**

| Home Cyber Protection Limit | Net Base Rate per Home |
|-----------------------------|------------------------|
| \$ 25,000                   | \$71                   |
| \$ 50,000                   | \$93                   |
| \$ 100,000                  | \$129                  |
| \$ 250,000                  | \$468                  |
| \$ 500,000                  | \$1,170                |

Notes:

Proposed premiums are calculated as HSB loss costs times LCM.

HSB loss costs provided by HSB.

## **Vault vs Pure – District of Columbia**

### **Rule and Rate Manual**

In general, Vault has adopted the Rule and Rate manuals from the PURE High Value Homeowners, and the High Value Condominium, Cooperative, and Tenants manuals.

Note that Vault will not be selling Flood coverage with this product introduction. All references to flood have been removed.

The filed Vault rule and rate manual follows the generic format for the Vault homeowner program.

### **The following rules and rate differ from the PURE program:**

#### **Rule 002: Base Premium Coverages**

Vault has a note regarding the Loss of Use Coverage.

#### **Rule 006: Cancellation or Changes in Limits of Liability or Coverage**

PURE refers to the 'Hurricane deductible options' in Rule 006 A.2.; we have removed this rule since we do not have a Hurricane deductible in DC. We also combined the rule for Homeowners and the rule for Condominium, Cooperative and Tenants into a single rule.

#### **Rule 007: Protection Code Information**

PURE uses ISO's Protection Class. Vault is utilizing CoreLogic to determine a property's protection code.

#### **Rule 016: Surplus Contribution**

Since Vault will offer Valuable Articles Coverage as an Endorsement on the Homeowner policy, we modified this rule to show the Surplus Contribution applicable to this Endorsement specifically.

#### **Rule 102: Coverage Adjustments**

PURE mentions that coverages may be reduced, but may not be eliminated entirely. Vault will allow the elimination of coverages.

#### **Rate 102.B.3: Coverage Adjustments**

Off Premises Structures Coverage can be added for Condominium, Cooperative, and Tenants.

#### **Rule/Rate 103: Age of Dwelling Factor**

Age of Home and Age of Renovation have been combined into Age of Dwelling Factor.

#### **Rule/Rate 105: Coverage Factor**

Within the rule section, Vault has a Coverage Factor rule as opposed to PURE's Increased Limits rule (PURE Rule 106).

#### **Rule/Rate 106: Size of Dwelling Tier Factor**

Similar to PURE, Vault will reflect the influence of the size of dwelling via a separate Confidential Tiering algorithm. Vault has renamed this section of the manual as the Size of Dwelling Tier Factor.

#### **Rule/Rate 107: Underwriting Tier Factor**

Similar to PURE, Vault will reflect the influence of insurance score via a separate Confidential Tiering algorithm. However, Vault will use TransUnion TrueRisk Property while PURE utilizes ChoicePoint. The TransUnion insurance score is mapped to the ChoicePoint Financial Responsibility Factor.

Rule/Rate 113: Deductible Factor

PURE's All Other Perils Deductible Factor is renamed Deductible Factor.

Rule/Rate 114: Protection Code Information

Vault is utilizing CoreLogic to determine a property's protection code.

Rule/Rate 115.5: Water Leak Detection/Shutoff Device Credit

Vault strongly believes in the benefits of having a Water Leak Detection/Shutoff Device to reduce the severity of claims associated with the Water peril. We judgmentally increased the credit offered by PURE from 3% and 5% (without and with alarm respectively) to 8% and 12%.

Rule/Rate 121: Vault Member Loyalty Discount

As Vault does not offer Flood coverage, no companion flood discount will be offered.

Rule/Rate 122: Additional Insured

Updated to reflect the endorsements available.

Rule/Rate 130: Deductible Waiver for Large Losses

Vault will offer this as an option to purchase instead of as an option to exclude.

Rate 141: Libel/Slander Exclusion

This endorsement is used by the underwriter to reduce the policy risk level to a level that is commensurate with the book. The premium credit has been removed.

Rule/Rate 150: HomeWorks

Offering Service Line protection and Home Protection Systems as offered by HSB.

Rule/Rate 151: Home Cyber Protection Coverage

Offering Cyber protection as offered by HSB.

Rule 200: Zone Base Rate

The Base Rate for Homeowners and Base Rate for Condominium, Cooperative and Tenants have been adjusted because Vault will offer the Deductible Waiver for Large Loss as an option to purchase instead of an option to exclude at PURE.

**Additions:**

Rule 015: Payment Plans

The payment plan options are documented in Rule 015. A similar rule does not exist in the PURE manual.

Rule/Rate 119: Premium Reduction for LEED Certified Homes

Along with PURE, Vault is already offering this credit in many States. Although PURE does not have this credit in DC, Vault is introducing it.

Rule/Rate 124: Additions and Alterations Extended Replacement Cost

Offering extended coverage for contents to condominium policies.



Rule/Rate 125: Animal Related Liability Exclusion

This endorsement is used by the underwriter to reduce the policy risk level to a level that is commensurate with the book. No premium charge.

Rule/Rate 127: Canine Liability Exclusion

This endorsement is used by the underwriter to reduce the policy risk level to a level that is commensurate with the book. No premium charge.

Rule/Rate 129: Contents Off Premises Loss Exclusion

Ability to exclude coverage.

Rule/Rate 131: Dwelling Reconstruction Cost Coverage

Vault will offer the option to remove additional construction cost coverage for dwelling and other permanent structures beyond the limits shown on the declaration page for a premium credit.

Rule/Rate 135: Exclusion of Equine-Related Liability

This endorsement is used by the underwriter to reduce the policy risk level to a level that is commensurate with the book. No premium charge.

Rule/Rate 136: Guaranteed Replacement Cost Coverage

As the Vault Base policy provides coverage up to 200% of the limit on the declarations page, we are offering the customer the ability to remove the limit.

Rule/Rate 140: Liability Coverage

As a customer may have liability extended to the District of Columbia location, we will offer the ability to exclude liability coverage.

Rule/Rate 144: Named Structure Exclusion

Vault will offer the option to exclude from coverage a specific structure on the residence premises.

Rule/Rate 145: Off Premises Other Permanent Structure Extension

Vault will offer the option to add additional coverage for Off Premises Other Permanent Structures to Condominiums.

Rule/Rate 152: Valuable Articles Coverage Endorsement

Offering the PURE Jewelry and Art Program as an endorsement to the home. Coverages and rates are identical.

**Removed:**

PURE's Rule 003: Eligibility-Underwriting

Vault will include such details as part of our underwriting guidelines.

PURE's Rule 005: Renewal Plan

Vault will include its Renewal Plan as part of our underwriting guidelines.

PURE's Rule 009: Excess Flood Coverage

PURE offers Excess Flood Coverage. Vault will not be offering Excess Flood Coverage at this time.

PURE's Rule 010: Dollar Adjustments

Premium calculations are clearly displayed in the rating algorithm.

PURE's Rule 013: Wind Protection

Vault will remove such information from the Rule Manual since we do not offer specific Wind related credits in DC.

PURE's Rule 016: Multi-Tier Program

Vault has replaced the PURE tiering with comparable separate components.

PURE's Rule 017: Primary Flood Coverage

PURE offers Primary Flood Coverage. Vault will not be offering Primary Flood Coverage at this time.

PURE's Rule 123: Total Excess Flood Sub-Algorithm

All references to flood have been removed.

PURE's Rule 126: Business Property Extension

Vault will not offer.

PURE's Rule 132: Flood Advantage

All references to flood have been removed.

PURE's Rule 133: Flood Coverage Extension (DIC)

All references to flood have been removed.

PURE's Rule 134: Extended Replacement Cost

This is no longer needed as ERC is the Vault base policy.

PURE's Rule 145: Fine Arts Exclusion

Vault will not offer.

PURE's Rule 149: Group Marketing Discount

PURE offers Group Marketing Discount. Vault will not be offering a Group Marketing Discount at this time.



## **Vault Reciprocal Exchange Home Complete Program Initial Rate and Rule Filing Actuarial Memorandum**

This initial rates and rules filing for Vault Reciprocal Exchange's (Vault) Home Complete Program proposes a new voluntary homeowners program based on Privilege Underwriters Reciprocal Exchange's (PURE) High Value Homeowners program, with adjustments. Adjustments include more granular protection class and construction type factors, removing the Flood Zone tiering factor, changing the Large Loss Deductible Waiver rule from an opt-out rule to an opt-in rule, replacing PURE's ChoicePoint-based insurance score curve with a TransUnion-based insurance score curve, and adding our own version of optional equipment breakdown and cyber coverages (both coverages reinsured by Hartford Steam Boiler). Vault is also proposing to incorporate the PURE Jewelry and Art program as approved in SERFF PRIV-131017850 into their Home Complete program as an optional coverage. The Home Complete program will primarily write homes with over \$750,000 of coverage A. This filing is being submitted on a FILE AND USE basis with an effective date of February 17, 2020.

### **RATE AND RULE MANUAL**

Vault is submitting a manual of rates and rules that uses PURE's High Value Homeowners Program as a template for this new homeowners program. The proposed manual is based on what we understand to be PURE's latest approved manual pages, reflecting all filing approvals through SERFF PRIV-131879066.

The rate and rules manual for this new program differs from PURE's manual in a number of ways. For details, please see the List of Rate and Rule Changes, attached.

### **EXPENSE STRUCTURE**

As a new company, Vault does not have expense information on which to base an expense adjustment factor. Therefore, the analysis assumes that the best estimate of Vault's expenses are PURE's expenses as filed in filing SERFF PRIV-131879066. Based on these assumptions, we have not adjusted PURE's base rate for expenses. Vault will monitor production activity and underwriting results, as well as future expense levels, and work to maintain a responsible market position while building a presence in the District of Columbia marketplace.

### **PROTECTION/CONSTRUCTION FACTORS**

Vault is using CoreLogic for its protection classes. Therefore, Vault is proposing protection/construction factors that use the CoreLogic classifications. The support calculations for the proposed factors can be found on Exhibit I. Vault's protection/construction factors are based on the protection class factors approved for AAIS in filing SERFF AMAX-128738853 combined with filing from PURE SERFF PRIV-131879066. AAIS has relativities corresponding to CoreLogic's Protected Classes but not for Partially Protected or Unprotected classes. Alternatively, PURE uses ISO's Protection Class but applies the same rating factor from

Protection Class 1 through 10. They have consistent relativities between Frame, Masonry and Fire Resistive Construction Type. However, PURE has rating factors for Protection Class Extreme 10 applicable to locations over 10 miles from nearest responding Fire Department or for locations not accessible by Fire Department during Winter months. While this appear quite unlikely within the District of Columbia, we will adopt a similar approach for CoreLogic's Protection Class Unprotected 15 and above which is equivalent to PURE's Extreme 10 Class. Finally, we are proposing the equivalent Construction Type relativities between Frame, Masonry and Fire Resistive as used by PURE.

### **TIERING FACTORS**

Vault is splitting the PURE tiering table into its constituent pieces, so that each rating tier has its own factor. This change represents a small change in the way the calculations are done. Therefore, the change to total premium adequacy is immaterial and the base rates have not been offset. Support for both of these changes can be found in Exhibit V. Vault Tiering structure will be filed confidentially.

### **INSURANCE SCORE RANGES**

Vault will utilize the TransUnion TrueRisk Property model. The TransUnion TrueRisk Property model has been filed and approved in the District of Columbia, under the SERFF filing TRAN-129084146. In comparison, PURE uses the ChoicePoint Attract One model.

Because PURE moved the credit score rating information into a confidential document, we do not have access to PURE's ChoicePoint scoring algorithm or PURE's credit tier guidelines in the most recent filing. However, we do have the information and straightforward application of Insurance Score in the marked manual of PURE's filing, SERFF PRIV-131879066. Using the later, we will map ChoicePoint score ranges to TransUnion score ranges as shown in Exhibit VI, sheet 1 for Homeowners and sheet 2 for Valuables. The Valuables credit score ranges were found in PURE's filing PRIV-131017850. Since Insurance Score is part of our Tiering structure, this component will be filed confidentially.

For the mapping of ChoicePoint score ranges to TransUnion score ranges, we utilized a Florida filing for American Strategic Insurance Corp (ASI) where a comparable mapping was possible. We believe it is appropriate to use this mapping in the District of Columbia because the insurance score models from the vendors are models that conform to Florida and the District regulations.

### **EXTENDED REPLACEMENT COST COVERAGE**

PURE's Homeowners program is rated on a Guaranteed Replacement Cost Coverage basis and allows the policyholder the option to move to a 200% Extended Replacement Cost Coverage basis for a premium credit. Vault's proposed program is rated on a 200% Extended Replacement Cost Coverage basis and offers the policyholder the option to move to a Guaranteed Replacement Cost Coverage for a premium surcharge. Support for the surcharge is in Exhibit III, and the offsetting change to the base rates is in Exhibit II.

### **LARGE LOSS DEDUCTIBLE WAIVER**

PURE includes a Large Loss Deductible Waiver in their base policy and allows their insureds to opt out of the coverage. When an insured opts out of the coverage, they receive a \$5 discount. Vault is changing the coverage so that it is not included in the base policy and instead insureds are given the option to opt in to the coverage. Vault is also introducing rates that vary by Coverage A amount and AOP deductible. PURE's \$5 credit is only a portion of the average credit used by PURE in other states, so Vault is proposing rates that better reflect the relative cost of each policy's Large Loss Deductible Waiver (LLDW). Exhibit II shows the adjustment to base rates as a result of this change. The adjustments take the form of an adjustment for the base rate's level of LLDW coverage and a further adjustment for the distribution of charges.

Based on PURE's approved Florida program, the actual cost for the coverage varies by Coverage A Limit and AOP Deductible. For the policy that corresponds to the base rate, there is a \$45 charge for the LLDW coverage, as shown on Exhibit II, Sheet 3. That charge varies with the level of Coverage A and the AOP deductibles between \$1 and \$1,176, but the charge for the program's base policy is \$45. This \$45 charge is removed from the base rates to account for the new "opt-in" nature of the Large Loss Deductible Waiver.

However, the distribution of policies also has an impact on the rate level. If the average premium needed for coverage is not exactly \$45, then the base rate should be adjusted up or down to adjust for that. In order to calculate what percentage adjustment to the Georgia rates is needed, Exhibit II, Sheet 2 looks at the average additional waiver premium that could be collected in Florida as a result of the distribution of homes written there. This calculation results in an average additional premium collected of about 0.81% for Homeowners and 0.17% for Condominiums. These additional offsets are also applied to the PURE base rates on Exhibit II, Sheet 1 in order to arrive at the Vault proposed base rates.

### **HOMEWORKS AND CYBER COVERAGES**

Vault is proposing the addition of equipment breakdown and service line coverages (HomeWorks) and cyber protection coverage to the program. These coverages are being offered in partnership with Hartford Steam Boiler (HSB). As such, the filed rates are based on HSB's own loss costs and expenses, loaded for Vault's expected expenses on these products. Support for the filed rates can be found in Exhibit IV.